Feasibility of Taiwan's "U-Start Plan" Program to Boost Young Entrepreneurship in Indonesia: A Survey Study on University Students in Greater Jakarta

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Abstract

Entrepreneurship is widely recognized as a key driver of innovation and economic growth, with young people playing a central role in shaping future entrepreneurial ecosystems. Globally, more youth are drawn to entrepreneurship due to job market volatility and the appeal of independent career paths. In Indonesia, however, many students still prefer conventional employment in corporations or government sectors, as these are perceived to be more stable. To address this, the Indonesian government has introduced initiatives such as *Pembinaan Mahasiswa Wirausaha (P2MW)*. While the program provides training and funding, challenges remain in institutional incubation, performance-based financial support, and long-term mentorship. Therefore, this study aimed to examine the feasibility of adapting Taiwan's *U-Start Plan* to Indonesia's entrepreneurial ecosystem, focusing on three core features: university-based incubation, multi-stage funding, and structured monitoring and mentorship. A quantitative survey using a close-ended Likert-scale questionnaire was conducted, collecting 392 valid responses from undergraduate students in the Greater Jakarta area. Data were analyzed using descriptive and inferential statistics to assess students' perceptions of the three program features. The findings show that students highly value incubation systems, staged funding, and structured mentorship, but express concerns over evaluation stress and unequal access across majors. These results suggest that integrating elements of the *U-Start Plan* could strengthen Indonesia's entrepreneurial ecosystem if aligned with student readiness and institutional capacity. Furthermore, Indonesia can encourage youth participation in entrepreneurship and contribute to long-term economic growth through a stronger entrepreneurial society. Future research could explore how these models can be optimized across different academic fields and regions to ensure inclusivity and sustainability in entrepreneurship programs.

Keywords: Youth Entrepreneurship, U-Start Plan, Program Feasibility, Institutional Support

臺灣 U-Start 創業計畫在印尼推動青年創業的可行性研究: 以大雅加達地區大學生為例

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摘要

創業被廣泛視為創新與經濟成長的主要驅動力，而年輕族群在塑造未來創業生態系統中扮演著關鍵角色。全球範圍內，越來越多的青年因就業市場的不穩定性以及獨立職業生涯的吸引力而投入創業。然而，在印尼，許多大學生仍傾向於選擇在企業或政府機構就業，因為這些職業被視為較為穩定。為了應對此情況，印尼政府推出了「大學生創業培育計畫（Pembinaan Mahasiswa Wirausaha, P2MW）」。儘管該計畫提供了培訓與資金支持，但在校園孵化機制、績效導向的資金發放以及長期導師輔導等方面仍面臨挑戰。因此，本研究旨在探討將臺灣「U-Start 創新創業計畫」模式引入印尼創業生態系統的可行性，特別聚焦於三項核心要素：大學為基礎的創業孵化、多階段資金支持，以及結構化的監督與導師制度。研究採用封閉式李克特量表問卷，蒐集來自雅加達大都會區 392 份有效的大學生樣本。透過描述性與推論性統計分析，評估學生對這三項計畫要素的看法。研究結果顯示，學生普遍重視孵化制度、多階段資金以及結構化導師制度，但也對評估壓力與不同科系間的資源不均表示擔憂。這些結果顯示，只要與學生的準備程度及學校的制度能力相契合，引入 U-Start 計畫的要素將有助於強化印尼的創業生態系統。此外，透過建立更強的創業型社會，印尼可進一步鼓勵青年參與創業，推動長期經濟成長。未來研究可探討如何在不同學術領域與地區中優化此類模式，以確保創業計畫的包容性與永續性。

關鍵詞： 青年創業、U-Start 計畫、計畫可行性、制度支持

Preface

The idea for this study emerged from my curiosity about how institutional support influences young people's readiness to pursue entrepreneurship, especially after learning about programs such as Taiwan's *U-Start Plan* and Indonesia's *P2MW*. My interest in entrepreneurship and its accessibility for youth inspired me to explore how education and policy can empower students to innovate and take initiative. Throughout months of designing surveys, collecting and analyzing data from university students in Greater Jakarta, and reviewing cross-country frameworks, I have gained a deeper appreciation for the role of universities and governments in shaping an environment where young people can turn their aspirations into action.

I would like to thank God, whose presence I truly believe has accompanied me through this process. I am grateful for the strength and perseverance given to me in moments of doubt, and for the guidance that helped me stay committed despite the challenges along the way. I would also like to express my sincere gratitude to Associate Professor Daniel Lin, my advisor, for his valuable guidance, constructive feedback, and constant encouragement throughout this research. His direction helped me sharpen my ideas and turn them into a clearer, more structured study.

My deepest thanks also go to my loved ones who have supported and believed in me throughout this journey. Their encouragement reminded me to trust myself and to keep moving forward. I would also like to acknowledge ChatGPT, which has assisted me in refining the structure and language of this paper, helping me express my ideas more clearly and effectively.

This journey was not easy, but it was deeply meaningful. I have learned the importance of patience, clarity, and perseverance. I hope this paper can make a meaningful contribution to its field and inspire others who are beginning their own research journeys.

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INTRODUCTION

Background

The employment landscape has been undergoing significant changes. Entrepreneurship is becoming a preferred career choice for many young individuals over traditional jobs. According to the 2023 Global Entrepreneurship Monitor, individuals aged 18-34 are significantly more likely than older adults to start or run a business, as reflected by higher Total Early-Stage Entrepreneurial Activity (TEA) among young adults in 35 of the 49 surveyed economies.[1] This global trend is largely driven by economic uncertainty, including the rising job market volatility, mass layoffs, and the growth of gig economy. Such instability motivates young people to pursue entrepreneurship as a way to gain greater control over their career paths, create their own working environments, and achieve financial independence.

Entrepreneurship has long been recognized as a key driver of innovation and economic growth. Holcombe emphasizes that entrepreneurship also contributes to the creation of information, knowledge, and economic insights.[2] These points highlight the significant role of entrepreneurship in supporting societal development. Along with the growing role of youth in shaping the future of societies worldwide, promoting youth entrepreneurship has become increasingly crucial. Its importance was highlighted in Brock Bersaglio's article that youth inclusion in economic activities is a core component of the global development strategy outlined in the post-2015 development agenda by the United Nations.[3] Supporting youth inclusion by enhancing their skills and accessibility is therefore

[1] GEM Consortium, *Global Entrepreneurship Monitor 2022/2023 Global Report: Adapting to a "New Normal"* (London: Global Entrepreneurship Research Association, 2023), https://www.gemconsortium.org/report/51147.
[2] Randall G. Holcombe, "Entrepreneurship and economic growth," *The Quarterly Journal of Austrian Economics* 1, no. 2 (1998), https://cdn.mises.org/qjae1_2_3.pdf.
[3] Charis Enns Brock Bersaglio, Thembela Kepe, "Youth under construction: the United Nations' representations of youth in the global conversation on the post-2015 development agenda," *Canadian Journal of Development Studies/Revue canadienne d'études du développement* 36, no. 1 (2015), https://doi.org/10.1080/02255189.2015.994596.

essential, as young people are recognized as a valuable asset for national and global development.

Despite the attraction of flexibility and independence of being an entrepreneur, few are willing to pursue this career path. This is due to the limited institutional support, insufficient access to funding, and fear of business failure. As a result, countries all around the world have begun encouraging their youth to explore entrepreneurial paths. According to the OECD 2023 report, governments have reaffirmed their support for youth employment by promoting entrepreneurship and self-employment as viable career options, particularly in response to the challenges posed by the COVID-19 pandemic. They have introduced national-level strategies, action plans, and tailored support programs to encourage youth entrepreneurship.[4] Through these initiatives, government may enhance young people's attitude towards entrepreneurship and empower them to become future business leaders.

Taiwan serves as an example of a fast-developing country with a strong entrepreneurial ecosystem. A recent report from Global Entrepreneurship Monitor (GEM) indicates that Taiwan has a solid entrepreneurial environment, with a National Entrepreneurial Context Index (NECI) score of 6.3 in 2024, up from 6.2 in 2022.[5] This upward trend demonstrates Taiwan's steady progress in fostering entrepreneurship. However, common challenges such as lack of capital, knowledge, and confidence are still evident in many start-up businesses. To address these issues, Taiwan has implemented supportive policies that build on its technological advantage and innovation capacity. These strengths are reflected in its entrepreneurship program called "U-Start Plan", which specifically targets university students.

[4] OECD, *The Missing Entrepreneurs 2023: Policies For Inclusive Entrepreneurship and Self-Employment* (Paris: OECD Publishing, 2023), https://www.oecd.org/en/publications/the-missing-entrepreneurs-2023_230efc78-en.html.
[5] GEM Consortium, *Global Entrepreneurship Monitor 2024/2025 Global Report: Entrepreneurship Reality Check* (Global Entrepreneurship Research Association, 2025), https://www.gemconsortium.org/report/51621.

In contrast, despite the encouraging shift and growing interest towards entrepreneurship, many potential entrepreneurs in Indonesia remain discouraged. A significant number of young Indonesians still prefer to secure corporate or government jobs. Compared to Taiwan, Indonesia may still face challenges in creating a fully supportive entrepreneurial environment for its younger generation. The Indonesian government has made efforts to support start-up businesses, such as implementing Program Pembinaan Mahasiswa Wirausaha (P2MW) that also targets university students. However, further assistance and support could play a crucial role in encouraging more people to pursue entrepreneurship.

Research Motivation

Entrepreneurship has increasingly been promoted worldwide, not only as a way to support the national economy but also to diversify career pathways. In Indonesia, however, there remains a strong preference for traditional employment, viewing corporate or government jobs as more stable. This study is motivated by the need to encourage young Indonesians to pursue entrepreneurship, thereby expanding their career opportunities beyond conventional sectors. Additionally, this study is driven by the desire to understand the current entrepreneurial ecosystem in Indonesia and explore ways to enhance the growth of the startup landscape among Indonesian youth.

Research Purpose

The purpose of this study is to examine students' perceptions of selected U-Start Plan features, including university-based incubation, multi-stage funding, and structured monitoring and mentorship, to assess their feasibility in the Indonesian context. This research aimed to assess how students in Greater Jakarta responded to these specific

program features and whether students think they are feasible and relevant. Additionally, this research sought to identify which aspects of Taiwan's entrepreneurship model could be integrated into Indonesia's existing programs, as well as potential challenges that may limit their implementation.

Research Questions

Question 1: How do university students in Greater Jakarta perceive the implementation of university-based incubation systems in entrepreneurship programs?

Question 2: How do university students in Greater Jakarta perceive the use of multi-stage funding models for startup support?

Question 3: How do university students in Greater Jakarta view the application of structured monitoring and mentorship in entrepreneurship programs?

Contribution

This research contributes by clarifying how university students in Greater Jakarta perceive the feasibility of key U-Start Plan features, including university-based incubation, multi-stage funding, and structured monitoring and mentorship. The findings help policymakers understand student readiness for structured entrepreneurship support and assist universities in identifying which program features require adaptation in the Indonesian context. By emphasizing selective adaptation rather than direct transfer, this study also supports cross-country learning in youth entrepreneurship program design.

Limits

There are three limitations in this study. First, the scope of the respondents was limited to university students in the Greater Jakarta area, which may not fully represent the diverse perspectives and conditions of students across Indonesia. The findings may have limited scope of analysis for a national-level entrepreneurship program. Second, the data may not be entirely comprehensive, as it relies on self-reported responses that could be overstated or subject to change over time. Additionally, the study does not include perspectives from relevant institutions, such as universities or government officials. Third, language barriers posed challenges in accessing and interpreting official documents written in Chinese. The limited analysis of Taiwan's overall entrepreneurship ecosystem may affect the depth of the evaluation on U-Start Plan applicability in the Indonesian context.

Delimits

This study is delimited to university students in the Greater Jakarta area, as they represent the key demographic for youth entrepreneurship development in Indonesia's largest urban area. It focuses on three main indicators: university-based incubation, multi-stage funding, and structured monitoring and mentorship. This study relies on self-reported data from students' perspective, excluding the views of policymakers, educators, or government officials. This scope was intentionally chosen to keep the study focused and manageable in evaluating student perceptions and the feasibility of adapting the program.

LITERATURE REVIEW

Introduction

Youth entrepreneurship is gaining recognition as a key driver of innovation and economic development. This is especially relevant in countries where traditional employment is no longer seen as the only career option, due to various factors such as limited job availability, a competitive labor market, and increasing youth unemployment. As more governments encourage young people to become self-employed and create job opportunities, an increasing number of youth are beginning to consider starting their own businesses. Therefore, it is important to understand how institutional support can influence the development of entrepreneurship in a country.

This study focuses on assessing the feasibility of adapting Taiwan's U-Start Plan in Indonesia. Since the applicability of entrepreneurship programs depends not only on the program itself but also the specific local context, a review of existing literature is essential to estimate program feasibility. This literature review aims to explore key concepts, theories, and institutional practices related to youth entrepreneurship, particularly from the perspectives of program structure and ecosystem readiness. It also compares Taiwan's U-Start Plan with Indonesia's P2MW program to assess how selected program features such as university-based incubation, multi-stage funding, and structured monitoring and mentorship, might be relevant and applicable to the Indonesian context. This study compares Taiwan and Indonesia because both countries have active youth entrepreneurship programs, yet differ in institutional maturity. This review serves as the foundation for achieving the main research goal, which is to understand student perceptions regarding the feasibility of these program features.

This chapter begins by discussing the theoretical foundations of entrepreneurship, focusing on classical perspectives by Cantillon, Schumpeter, and Knight. It then introduces

the Entrepreneurial Framework Conditions (EFC) model by GEM to compare the national entrepreneurship ecosystems of Taiwan and Indonesia. After that, the program components of both Taiwan's U-Start Plan and Indonesia's P2MW are discussed and compared, including their goals, features, and outcome. Finally, this chapter reviews relevant methodological approaches used in similar studies and highlights the significance of focusing on university students in Greater Jakarta as the target group.

The scope of this literature review is limited to entrepreneurship programs that target university students. While general theories and global trends in entrepreneurship are included to provide context, programs targeting other demographics such as high school students, post-graduate students, or adult entrepreneurs are not discussed in depth. Similarly, although other countries may be mentioned briefly, this review focuses on Taiwan and Indonesia, as the study aims to explore the feasibility of program adaptation between these two contexts. To understand how institutional context influences entrepreneurship, key theoretical foundations are first discussed.

Young Entrepreneurship in Global Context

Theory of Entrepreneurship

To understand entrepreneurship better, several important theories help explain the roles of an entrepreneur. Richard Cantillon is often credited with laying the groundwork for modern entrepreneurship theory. The term entrepreneurship itself was not widely used in the pre-history of economics. However, Hébert & Link noted that Cantillon was the first to consistently use the concept in a form resembling its modern understanding.[6] This view was revolutionary at the time, as entrepreneurs were acknowledged as a central figure in the

[6] Robert F. Hébert and Albert N. Link, "The entrepreneur as innovator," *Journal of Technology Transfer* 31 (2006), https://doi.org/10.1007/s10961-006-9060-5.

economic system. Cantillon defined entrepreneurs as risk-bearing agents who operate under uncertainty, distinguishing entrepreneurs from wage earners and capitalists.[7] While wage earners receive fixed income with minimal risk and capitalists earn profits through ownership, entrepreneurs take risks and innovate to create new opportunities. This distinction highlights their unique role in driving economic activity despite uncertainty. In this sense, Cantillon's concept of uncertainty-bearing connects to students' willingness to start a business even when outcomes are unclear.

Building upon Cantillon's foundational ideas, Joseph Schumpeter introduced the concept of entrepreneur as an innovator and agent of "creative destruction". According to Schumpeter, entrepreneurs disrupt existing market structures by introducing new products, processes, or business models.[8] This process of innovation drives economic evolution, replacing older systems with newer, more efficient ones. Through this viewpoint, entrepreneurship is more than just a business activity for creating profit, but it becomes a driving force in transforming societies. In this ever-changing world, innovation skills are essential for entrepreneurs to create new and original ideas. Schumpeter's focus on innovation relates closely to the university-based incubation feature of the U-Start Plan, which provides an institutional platform where students can transform innovative ideas into real ventures. By offering structured incubation and university-level support, such programs cultivate what Schumpeter described as innovation-driven entrepreneurship.

While Schumpeter highlights innovation as a transformative force in entrepreneurship, Frank Knight complemented both Cantillon and Schumpeter's perspectives by emphasizing the entrepreneur's role as a risk-bearer. His theory particularly focused in differentiating risk and uncertainty. Knight's theory highlights that within the decision-

[7] Mark Thornton, "Richard Cantillon and the origin of economic theory," *Journal des économistes et des études humaines* 8, no. 1 (1998).
[8] "Entrepreneurship as Innovation," Academy for Entrepreneurial Leadership, University of Illinois at Urbana-Champaign, Academy for Entrepreneurial Leadership, University of Illinois at Urbana-Champaign, 2000.

making aspect of entrepreneurship, entrepreneurs must act in uncertain conditions where outcomes cannot be calculated in advance.[9] While risk involves measurable probabilities, uncertainty cannot be predicted or quantified in advance. Therefore, Knight distinguished measurable risk from unmeasurable uncertainty, emphasizing that entrepreneurs act decisively amid ambiguity. Additionally, entrepreneurs bear responsibility for the residual profits or losses of their ventures. This sets them apart from other business actors, such as managers or employees, who do not bear the same level of financial responsibility, risk, or uncertainty. In this way, Knight highlighted the complex decision-making process and personal accountability aspect of an entrepreneur. His theory conceptually supports the multi-stage funding and structured mentorship dimensions of the U-Start Plan, which both encourage risk-taking under guided conditions. Multi-stage funding reflects Knight's idea of calculated risk, where progress-based funding reduces uncertainty, while structured mentorship offers guidance and feedback that help entrepreneurs navigate unpredictable challenges more confidently.

The ideas of Cantillon, Schumpeter, and Knight form the main foundation of entrepreneurship and continue to shape how it is understood today. These perspectives emphasize the key attitudes entrepreneurs need, such as creativity, innovation, and the willingness to take risks. Together, they explain how individuals perceive risk and opportunity within uncertain environments. To connect these individual-level perspectives with broader institutional factors, the Entrepreneurial Framework Conditions (EFC) model offers a complementary lens for understanding how institutional environments nurture and sustain entrepreneurial potential.

[9] Richard N.; Cosgel Langlois, Metin M., "Frank Knight on risk, uncertainty, and the firm: a new interpretation," *Economic Inquiry* 31, no. 3 (1993).

Entrepreneurial Framework Conditions by Global Entrepreneurship Monitor

Entrepreneurial intentions among youth are shaped not only by motivation but also by national-level institutional conditions. To determine the entrepreneurial framework in Taiwan and Indonesia, this study refers to the 13 Entrepreneurial Framework Conditions (EFC) indicators provided by the Global Entrepreneurship Monitor (GEM). The following table presents expert ratings of both countries' EFCs on a scale from 0-10, where 0 indicates a very inadequate condition and 10 represents a highly adequate one. Each category, such as A1, A2, B1, etc., is followed by a ranking in parentheses, showing Taiwan's position among 16 economies in Level B and Indonesia's position among 13 economies in Level C. Level B economies have a GDP per capita between $20,000 and $40,000, while Level C economies have a GDP per capita of less than $20,000.

Table 1. Entrepreneurial Framework Conditions between Taiwan and Indonesia

EFC Indicator	Taiwan (Level B)	Indonesia (Level C)
• A1. Entrepreneurial Finance	5.9 (1/16)	6.0 (1/13)
• A2. Ease of Access to Entrepreneurial Finance	5.4 (1/16)	5.1 (3/13)
• B1. Government Policy – Support and Relevance	6.6 (1/16)	6.2 (3/13)
• B2. Government Policy – Taxes and Bureaucracy	7.1 (1/16)	6.1 (3/13)
• C. Government Entrepreneurial Programs	6.6 (1/16)	5.2 (3/13)
• D1. Entrepreneurial Education at School	4.3 (2/16)	4.7 (2/13)
• D2. Entrepreneurial Education Post-School	5.9 (1/16)	6.2 (1/13)
• E. Research and Development Transfers	5.8 (1/16)	4.5 (3/13)
• F. Commercial and Professional Infrastructure	6.9 (1/16)	5.4 (2/13)
• G1. Ease of Entry – Market Dynamics	5.9 (5/16)	7.0 (2/13)
• G2. Ease of Entry – Burdens and Regulations	5.2 (2/16)	5.7 (2/13)
• H. Physical Infrastructure	8.4 (1/16)	6.8 (2/13)
• I. Social and Cultural Norms	6.7 (1/16)	6.4 (1/13)

Source: GEM National Expert Survey, 2022

As shown in Table 1, Taiwan leads in most EFC categories, while Indonesia also demonstrates strengths in certain areas. Among the 13 countries assessed at Level C,

Indonesia performs relatively well in Entrepreneurial Finance and Post-School Entrepreneurship Education. In contrast, Taiwan, classified at level B, ranks first in several categories among 16 countries, reflecting a stronger and more developed entrepreneurial ecosystem. This indicates that while Indonesia's individual scores may appear similar with Taiwan's in some indicators, its overall ecosystem operates at a different stage of development due to structural and technological gaps.

The same GEM report highlights Taiwan's robust, tech-driven ecosystem, evident through its integrated use of digital technology and high job expectations.[10] This result shows that Taiwan's ecosystem benefits from stronger innovation networks and institutional coordination, which are the elements that remain less developed in Indonesia. According to the 2019 Global Entrepreneurship Index (GEI), while Indonesia has strong entrepreneurial attitudes, it tends to lag behind in innovation and technology transfer capacity.[11] This gap likely stems from uneven ecosystem support across regions and limited integration between universities, industries, and government.

In summary, Taiwan's emphasis on supportive and sustainable environment offers valuable insights that may inform efforts to improve Indonesia's entrepreneurial ecosystem. These supports include accessible resources, innovation networks, and long-term institutional coordination. While Indonesia demonstrates promising progress within its development level, its ecosystem remains less integrated than Taiwan's. This institutional contrast forms the foundation for comparing national programs like P2MW and U-Start Plan.

[10] Consortium, *Global Entrepreneurship Monitor 2022/2023 Global Report: Adapting to a "New Normal"*.
[11] László Szerb Zoltán J. Ács, Esteban Lafuente, Gábor Márkus, *Global Entrepreneurship Index 2019* (Global Entrepreneurship and Development Institute, 2020), https://www.researchgate.net/publication/338547954_Global_Entrepreneurship_Index_2019.

Pembinaan Mahasiswa Wirausaha (P2MW) Program in Indonesia

Purpose and Goals of P2MW

In order to boost young entrepreneurs in Indonesia, Directorate General of Higher Education, Research, and Technology (Ditjen Diktiristek) launched the Program Pembinaan Mahasiswa Wirausaha (P2MW). This program is integrated with the Merdeka Belajar Kampus Merdeka (MBKM) initiative to promote practical learning in entrepreneurship, aiming to increase the number of student entrepreneurs and strengthen the entrepreneurship development in higher education institutions.[12] P2MW contributes to Indonesia's broader objectives of fostering innovation and economic development by supporting the national entrepreneurial ecosystem. Moreover, the program aligns with the Sustainable Development Goals (SDGs) by promoting quality education, encouraging partnerships, and supporting economic growth.

As part of Indonesia's effort to institutionalize entrepreneurship at the university level, P2MW reflects the government's recognition that entrepreneurship education and ecosystem support are essential for sustainable youth empowerment. To become one of the top 10 largest economies in 2030 and achieve Indonesia Emas in 2045, Indonesia aims to increase the number of entrepreneurs from 3.95% to 12%, which is considered to be the standard for developed countries.[13] With its long-term goals, P2MW plays a pivotal role in fostering the entrepreneurial spirit among young Indonesians, supporting the country's future development. These goals are implemented through specific program features, which are discussed in the next section.

[12] "Tawaran Program Pembinaan Mahasiswa Wirausaha (P2MW) 2024," 2024, https://dikti.kemdikbud.go.id/pengumuman/tawaran-program-pembinaan-mahasiswa-wirausaha-p2mw-2024/.
[13] Direktorat Pembelajaran dan Kemahasiswaan, "Tawaran Program Pembinaan Mahasiswa Wirausaha (P2MW) 2024."

Program Features of P2MW

P2MW offers mentorship, financial support, and training for university students who are pursuing entrepreneurship. The program encompasses various key sectors: Food & Beverages, Agriculture, Creative Industries, Services, Manufacturing, and Digital Businesses, which allows students to tailor different Indonesia's local market needs. Each business category has its own selection and evaluation criteria, along with detailed guidelines outlining the process and important notice.

The program offers ongoing mentorship and funding throughout the process, aiming to enhance the entrepreneurial ecosystem for young Indonesians. This structure ensures that participants gain both financial and practical support to sustain their business ventures. To illustrate how these components work in practice, Table 2 presents an overview of P2MW's key features, including its funding scheme, eligibility requirements, and evaluation system.

Table 2. P2MW Program Features

Funding Support	• Management Support: Rp 3.000.000,- • Student Business Group (Early Stage): Rp 15.000.000,- • Student Business Group (Growth Stage): Rp. 20.000.000,-
Eligibility	• Institutions: 1. Academic universities under the Directorate General of Higher Education, Research, and Technology. 2. Undergo internal selection of business proposals and budget justification (documented by a written record) • Students: - Active undergraduate students (registered in 7th semester via PDDIKTI) - Each student can only join one business group and cannot apply for other funding under the same directorate (PKM and PPKOM) - Participation is limited to a maximum of 2 times per student or business - Each group must consist of 3-5 students, including a leader - Each group can only choose one business stage (early or growth) and one business category (e.g., F&B/ cultivation/ creative industry, art, and culture/ services, tourism, and trade/ manufacturing and applied technology/ digital business) - The business must be student-developed (not a franchise, reseller, or external/ family business) - The proposed business must not receive similar APBN funding
Evaluation	• **All categories (excluding Digital Business):** 1. Noble purpose: 10% 2. Potential consumer: 20% 3. Product: 20% 4. Resources: 20% 5. Marketing: 20% 6. Finance: 10% • **Digital Business category:** 1. Problem and solution fit: 20% 2. Market analysis: 15% 3. Competitor analysis: 15% 4. Monetization: 20% 5. Team profile: 10%

Source: Directorate General of Higher Education, Research, and Technology, Kemdikbudristek

Program Outcome of P2MW

Several universities have actively participated in the P2MW program. In 2023, Udayana University (Unud) reported that 12 student business proposals received P2MW funding to join the Kewirausahaan Mahasiswa Indonesia (KMI) Expo, supported by Unud's business incubator.[14] This demonstrated strong participation and enthusiasm, driven by active institutional involvement. Similarly, a 2020 study by STIE Ganesha found that P2MW participation had a positive impact on students' entrepreneurial development.[15] However, several challenges were also identified, including participants' unfamiliarity with the program's digital platforms and limited access to post-program resources.

Results indicate that the outcomes of Indonesia's applied entrepreneurship initiatives remain imbalanced, especially due to the absence of continuous mentorship and long-term guidance. According to Schroeder, a formalized link must be established between in-class curriculum and support service or extra-curricular activities in order to realize the full potential of applied entrepreneurship programming.[16] This pattern mirrors the limitations of the P2MW program, where entrepreneurial support during university years is often short-term. To improve feasibility and continuity, such programs should be continuously connected to practical experiences and extended beyond the classroom stage.

[14] "12 Proposal Berhasil Mendapatkan Pendanaan Program Pembinaan Mahasiswa Wirausaha 2023," 2023, https://www.unud.ac.id/in/berita5935-12-Proposal-Berhasil-Mendapatkan-Pendanaan-Program-Pembinaan-Mahasiswa-Wirausaha-2023.html.
[15] Zubair Arza Aep Saefullah, Devid Putra, Ahmad Fadli, Neila Aisha, "Pengembangan skill wirausaha mahasiswa STIE Ganesha melalui Program Pembinaan Mahasiswa Wirausaha (P2MW) Kemdikbudristek RI Tahun 2022," 4 (2022).
[16] Kent Schroeder, *The influence of applied entrepreneurship curriculum on student businesses: Lessons from Indonesia* (International Development Institute, 2017), https://www.researchgate.net/profile/Kent-Schroeder-2/publication/383217773_The_Influence_of_Applied_Entrepreneurship_Curriculum_on_Student_Businesses_Lessons_from_Indonesia_IDI_Occasional_Paper_1/links/66c2daba311cbb094946f265/The-Influence-of-Applied-Entrepreneurship-Curriculum-on-Student-Businesses-Lessons-from-Indonesia-IDI-Occasional-Paper-1.pdf.

U-Start Plan Program in Taiwan

Purpose and Goals of U-Start Plan

The U-Start Plan was launched by the Ministry of Education in 2007. According to Ministry of Education's (MOE) Youth Development Administration, the goal of this program is to promote campus innovation and entrepreneurship culture.[17] It supports student startups through campus-based incubation and guidance mechanisms, providing relevant resources to enhance creativity and offer opportunities for their start-up dreams. The U-Start Plan mainly focuses on start-up business ideas in innovation and technology. This project invites proposals in four key categories: Manufacturing Technology, Innovative Services, Cultural and Creative Education, and Social Enterprises.[18]

According to Ollila and Williams-Middleton, integrating entrepreneurial education together with university-based incubation, where students create ventures as part of their learning process, is an effective approach to developing both entrepreneurs and new business.[19] This approach connects education with the real-world business context, allowing students to apply theoretical knowledge through practice. Their findings align with the U-Start Plan's objective to promote innovation through structured, campus-based guidance and mentorship.

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[17] "U-start Plan for Innovation and Entrepreneurship," Ministry of Education, https://www.yda.gov.tw/en/plan.aspx?p=3037&rn=-19933#:~:text=The%20U%2Dstart%20plan%20operate,the%20youth%20in%20starting%20businesses.&text=Qualified%20teams%20can%20receive%20US%2411%2C000%20in%20subsidy%20during%20the%20first%20stage.

[18] "Taiwan Tech Successful in U-start Plan for Innovation and Entrepreneurship," National Taiwan University of Science and Technology, 2024, https://www.ntust.edu.tw/p/406-1000-78680,r1182.php?Lang=en.

[19] Susanne; Williams-Middleton Ollila, Karen, "The venture creation approach: Integrating entrepreneurial education and incubation at the university," *International Journal of Entrepreneurship and Innovation Management* 13, no. 2 (2011), https://doi.org/10.1504/IJEIM.2011.038857, https://www.researchgate.net/publication/228746020_The_Venture_Creation_Approach_Integrating_Entrepreneurial_Education_and_Incubation_at_the_University.

Program Features of U-Start Plan

U-Start Plan has several key aspects within the program. It offers various types of support, along with a detailed step-by-step explanation of eligibility requirements and program mechanism. In 2018, the program expanded its eligibility criteria to include both current and international students in Taiwan, promoting greater inclusivity and youth participation. Table 3 illustrates the institutional depth of Taiwan's approach to youth entrepreneurship, using university incubation, multi-stage funding, and regular mentorship.

Table 3. U-Start Plan Program Features

Funding Support	• Phase 1: NT$150,000 for nurturing units and NT$350,000 for entrepreneurial teams. • Phase 2: NT$350,000-NT$1,000,000 for high potential teams, and access to competitions and grants.
Eligibility	• Teams must have at least 3 members (over two-thirds or more being current students or recent graduates within the past 5 years). • Members can include 18-35 years old foreign nationals or non-students holding a resident certificate. • Each person may join only 1 team, and should be connected to an incubating college or university.
Incubation Mechanism	• U-Start Plan operates through college or university-based incubation centers. • Start-up teams will receive guidance and assistance from the incubation unit for at least six months. • U-Start Plan provides expert on-site visits, entrepreneurial clinics, and workshops to help the team operate steadily. • Regular meetings and monitoring are required to assess progress, with a minimum of two advisory meetings per month.
Evaluation	• Multi-stage structured evaluation based on execution capability, nurturing ability of the institutions, project goals, market analysis, and financial planning. • Teams must provide documentation of expenditures and project progress, and adhere to strict guidelines for the use of funds.

Source: Youth Development Administration, Ministry of Education

Tsai and Hsieh supported the idea that the development of student entrepreneurs should not only be viewed solely through personal motivations or market outcomes, but also through their interactions with institutional systems and societal expectations.[20] By applying a micro-level institutional lens, their study revealed how programs like the U-Start Plan help to create a structured and supportive environment that internalizes students' entrepreneurial identity. Tsai and Hsieh highlighted the transformative power of institutional frameworks and emphasized that institutions play a significant role in developing students' entrepreneurial identity by shaping students' confidence and capabilities.

Program Outcome of U-Start Plan

The U-Start Plan program has demonstrated several notable successes in fostering youth entrepreneurship. The program has supported many student-led startups, many of which have received recognition. For instance, award-winning teams in 2019 such as MBRANFILTRA that developed advanced membrane filtration technologies, and GTA Robotics for AI-based smart robotic solutions. Institutions like National Taiwan University of Science and Technology (Taiwan Tech) have shared concrete results of student entrepreneurship, living its reputation of being one of Taiwan's most entrepreneurial universities. In 2020, ten out of seventy-five selected teams in the U-Start contest were from Taiwan Tech, followed by I-Shou University and Southern Taiwan University of Science and Technology.[21] Taiwan Tech teams succeeded across all four categories, proposing a variety of ideas. Additionally, Tensor Tech Co., Ltd., is another example of U-Start Plan's success as one of the 18 teams that progressed to the second stage of the competition.[22] Tensor Tech is a start-up in the field of satellite technology that is 1/3 more efficient than traditional systems,

[20] 謝如梅 蔡依倫, "學生如何成為創業家? 立基於制度的微觀層次探討," *組織與管理* 15, no. 1 (2022).
[21] Technology, "Taiwan Tech Successful in U-start Plan for Innovation and Entrepreneurship."
[22] Technology, "Taiwan Tech Successful in U-start Plan for Innovation and Entrepreneurship."

for which its advancements have garnered international attention. These results reflect U-Start's capacity to foster diverse and high-potential startups accordingly in the long-term.

Additionally, a study by Wang also highlights that U-Start's success lies not only in its provision of seed funding but also in creating a supportive institutional environment. However, Wang points out that aspects related to social competence and capacity-building aspects remain underdeveloped, suggesting potential areas for improvement. The importance of strong institutional support is further emphasized by Kulkarni et al, who argue that university incubator centers should benchmark against industry leaders, standardize procedures, and pursue relevant certifications.[23] Adopting such practices can enhance program legitimacy and credibility. Together, these two studies align with the U-Start Plan's multi-stage funding system and structured monitoring and mentorship framework, which ensure accountability while sustaining long-term entrepreneurial growth.

[23] Praveen; Tigadi Kulkarni, Basavaraj; Gokhale, Prayag; Lakshminarayana, K., "University incubators performance through the lens of institutional theory," *Vilakshan – XIMB Journal of Management* (2024), https://www.emerald.com/xjm/article-pdf/doi/10.1108/XJM-02-2024-0029/9788188/xjm-02-2024-0029.pdf.

Structural Comparison of P2MW and U-Start Plan

While Indonesia's P2MW program offers early-stage funding and training, its structure mainly focuses on proposal-based competition. In contrast, Taiwan's U-Start Plan integrates incubation and continuous mentoring after selection, offering a more sustained support throughout the program. The comparison highlights how U-Start Plan's integrated and performance-based model delivers more consistent and long-term support than P2MW's centralized and short-term approach. It also provides a foundation for assessing how elements of Taiwan's U-Start Plan could be adapted within Indonesia's higher education context, particularly through institutional collaboration and sustained mentorship.

The following table summarizes the main structural differences between the two programs, focusing on institutional integration, funding mechanism, and mentorship systems. These three aspects represent the core features analyzed in this study, which are university-based incubation, multi-stage funding, and structured monitoring and mentorship.

Table 4. Structural Comparison of P2MW and U-Start Programs

Aspect	P2MW (Indonesia)	U-Start Plan (Taiwan)	Key Difference
Institutional Integration	Managed centrally by the Directorate; universities act as implementers.	Integrated into university incubation centers under MOE.	U-Start Plan embeds entrepreneurship support within university structures.
Funding Mechanism	Single-round funding (Rp 15-20 million), based on proposal selection.	Two-phase funding (NT$350,000–1,000,000) based on performance.	U-Start Plan applies staged disbursement to ensure accountability and sustained progress.
Mentorship	Short-term guidance, mostly during proposal and early stages.	Continuous mentoring through incubation units for at least six months.	U-Start Plan provides structured and long-term mentorship.

Context and Conceptual Framework of the Study

University Students' Characteristics in Greater Jakarta

This study focuses on university students in Greater Jakarta, a metropolitan area that includes Jakarta, Bogor, Depok, Bekasi, and Tangerang (collectively known as JABODETABEK). These students represent a key group for youth entrepreneurship development in Indonesia's largest urban region. They come from diverse academic backgrounds and range from first-year to senior students, starting from age 17. The urban context of Greater Jakarta plays a role in shaping students' exposure to entrepreneurship and their access to support programs.

In recent years, entrepreneurial interest among Indonesian university students has increased. The GUESSS 2021 survey indicated that entrepreneurial interest remained high, particularly among university students majoring in business and economics, with Prasetiya Mulya University serving as the survey representative that year. The survey reported that 38.90% of all students intend to become entrepreneurs directly after studies, while 60.22% plan to be entrepreneurs five years after completion.[24] Interest is particularly high among students majoring in business and economics. However, recent initiatives by United Nations Development Programme (UNDP) and Citi Indonesia's Youth Co:Lab National Dialogue 2023 highlighted the remaining challenges in providing sufficient and structured support systems for young entrepreneurs, such as high business costs, limited access to resources, and insufficient education and support, as well as coordination with local authorities and government.[25]

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[24] E. S. Soegoto, & Raharjo, K., *Global University Entrepreneurial Spirit Students' Survey (GUESSS) Indonesia National Report 2021*, Universitas Komputer Indonesia (UNIKOM) (2021), https://www.guesssurvey.org/resources/nat_2021/GUESSS_Report_2021_Indonesia.pdf.

[25] "UNDP and Citi Indonesia Support and Strengthen Youth Entrepreneurship Ecosystem Through Youth Co:Lab National Dialogue 2023," United Nations Development Programme (UNDP), 2023, https://www.undp.org/indonesia/press-releases/undp-and-citi-indonesia-support-and-strengthen-youth-entrepreneurship-ecosystem-through-youth-colab-national-dialogue-2023.

This contrast between high interest and low institutional support reveals a gap in the entrepreneurial ecosystem. Although there have been significant improvements in Indonesia's entrepreneurship ecosystem, several notable aspects could still be enhanced to foster a more stable and supportive ecosystem for young entrepreneurs. Understanding students' perceptions of these support systems is essential to assess the current state of Indonesia's entrepreneurial ecosystem and encourage more young people in Indonesia to consider entrepreneurship as a career path.

Application of the Entrepreneurial Framework Conditions (EFC) Model

This study used selected aspects of the Entrepreneurial Framework Conditions (EFC) model to assess the feasibility of adopting Taiwan's U-Start Plan to boost young entrepreneurship in Indonesia. While the EFC model includes 13 indicators, this study focused on those most relevant to university: Entrepreneurial Finance, Entrepreneurial Education at School, and Entrepreneurial Education Post-School. These factors helped determine whether students perceive their environment as supportive of starting a business.

The selected EFC components formed the basis of the questionnaire and aligned with the study's three research questions, each addressing one of the U-Start Plan's core features: university-based incubation system, multi-stage funding mechanism, and structured monitoring and mentorship. These features were chosen because they reflect the types of institutional support that students need to start a business. They also represent areas where Indonesian programs like P2MW could benefit from adaptation. By focusing on student perceptions of relevance, usefulness, and feasibility of these features, the study aimed to assess whether U-Start-style support systems could be feasibly applied in Indonesia's entrepreneurial ecosystem.

Methodological Approaches of the Study

Significance of University Students in Greater Jakarta for the Study

Entrepreneurship has long been a topic of interest that continues to be studied. Moreover, it is expected that the number of entrepreneurs will continue to grow in the future. According to the Indonesian State of the Labour Force (BPS) statistics in 2023, 18 out of every 100 employed youth in Indonesia are entrepreneurs.[26] However, many young Indonesians still prefer formal jobs in corporations or the civil service (PNS), as these jobs are perceived as more stable. Even so, the statistics remain relatively positive, indicating a growing potential for youth entrepreneurship in Indonesia. This is driven by technological advancements and economic changes, which have created more incentives for youth to pursue entrepreneurship.

The importance of increasing number of young entrepreneurs in Indonesia is reflected in various government-led initiatives. These programs encourage university students to explore entrepreneurship early, with the goal of continuing these ventures after graduation. United Nations Development Programme (UNDP) reports that 60% of youth entrepreneurs in Indonesia are aged 25-29, followed by 33% aged 20-24, indicating that entrepreneurial activity tends to increase as young people gain more maturity, education, or work experience.[27] A growing base of young entrepreneurs can contribute to national economic growth and job creation, especially with the support of a strong ecosystem, including education and government policies.

Young entrepreneurs in Indonesia are primarily university students majoring in business, economics, and management. According to the the GUESSS 2021 Indonesia

[26] Badan Pusat Statistik, *Statistics of Indonesian Youth 2024* (Jakarta: Badan Pusat Statistik, 2024), https://www.bps.go.id/en/publication/2024/12/31/b2dbaac4542352cea8794590/statistics-of-indonesian-youth-2024.html.
[27] UNDP Indonesia & UNICEF Indonesia, *Youth Entrepreneurship & Green Economy Recovery* (Jakarta: UNDP Indonesia & UNICEF Indonesia, 2022), https://www.undp.org/indonesia/publications/youth-entrepreneurship-green-economy-recovery.

Report, 38.90% of them intend to be entrepreneurs directly after studies, while 60.22% plan to be entrepreneurs five years after completion.[28] However, despite these aspirations, the overall number of students actively pursuing entrepreneurship remains relatively limited. This highlights the need to better understand how students perceive the support systems available to them.

This study focuses on university students in Greater Jakarta, as they play a key role in shaping Indonesia's future entrepreneurial landscape. The U-Start Plan primarily targets university students, making them a relevant group to assess for program feasibility. Additionally, Greater Jakarta area is chosen due to its dynamic environment as the nation's largest urban center and economic hub. It offers high exposure to entrepreneurial opportunities and a diverse student population.

Methods Found in Related Studies

Previous studies on entrepreneurship have used a variety of methods to explore student perceptions, institutional support, and program feasibility. Quantitative, especially survey-based designs, remain a popular method to collect data on students' attitudes towards entrepreneurship. These approaches are particularly useful for identifying patterns across larger groups. For example, Lestari, Rizkalla, and Purnamaningsih used a structured questionnaire and Partial Least Squares Structural Equation Modeling (PLS-SEM) to examine how perceived university support, entrepreneurial self-efficacy, and proactive personality influence entrepreneurial intentions among Indonesian university students.[29] This approach focused on internal factors, though it might have not fully captured the role of

[28] Soegoto, *Global University Entrepreneurial Spirit Students' Survey (GUESSS) Indonesia National Report 2021*.
[29] E. D.; Rizkalla Lestari, N.; Purnamaningsih, P., "The effect of perceived university support, entrepreneurial self-efficacy and proactive personality in promoting student entrepreneurial intention in Indonesia," *Journal of Management and Business Education* 5, no. 2 (2022), https://doi.org/10.35564/jmbe.2022.0011, https://journaljmbe.com/article/download/6052/6577.

institution and policy implementation. Other studies focused more on institutional and environmental factors. Chew and Bose assessed institutional environments through cross-national comparisons between Malaysia, Bangladesh, and China, highlighting how different institutional contexts influence entrepreneurial potential.[30] This comparison helped highlight the role of institutional support and government policies in encouraging entrepreneurship.

Qualitative studies have also explored how local ecosystems and support programs function in practice. Noer, Thoyib, Irianto, and Rofiq used matrix scoring and N-Vivo analysis to evaluate the Bekraf Incubator, emphasizing the importance of understanding local business ecosystems and the challenges startups face when engaging with incubator support.[31] This qualitative approach allowed for a deeper analysis of government-supported initiatives and helped researchers understand how a program worked and how it fit within a country's entrepreneurial ecosystem. Additionally, Wandison and Shaddiq's qualitative study on young entrepreneurial training at Duta Transformasi Insani Bandung used the Input, Process, Output, Outcome (IPOO) framework, providing insights into the challenges and opportunities in youth entrepreneurship development.[32] This study mainly relied on interviews and secondary data sources. Ultimately, the choice of method depends on the researcher's objectives. These examples show that both quantitative and qualitative methods can offer valuable insights into entrepreneurship development.

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[30] T. C. Chew, Bose, T. K., & Fan, Y., "Country institutional environments in promoting entrepreneurship: Assessment based on developing economies in Asia," *Journal of East-West Business* 27, no. 4 (2021), https://doi.org/10.1080/10669868.2021.1921895.

[31] T. N.; Thoyib Amelia, A.; Irianto, G.; Rofiq, A., "Tech Start-up Incubation Program: Business Model Evaluation on Government-Based Incubator in Indonesia," *TEM Journal* 10, no. 1 (2021), https://doi.org/10.18421/TEM101-35, https://www.researchgate.net/profile/Ainur-Rofiq/publication/349906384_Tech_Start-up_Incubation_Program_Business_Model_Evaluation_on_Government_Based_Incubator_in_Indonesia/links/604b79c492851c2b23c3f4d3/Tech-Start-up-Incubation-Program-Business-Model-Evaluation-on-Government-Based-Incubator-in-Indonesia.pdf.

[32] S. Shaddiq, & Wanidison, E., "Training programs needed to develop young entrepreneurs from training institutions in Bandung: A qualitative perspective," *Strategic Management Business Journal* 1, no. 01 (2021), https://doi.org/10.55751/smbj.v1i01.5.

Quantitative Survey Study as the Methodological Approach

This study adopted a quantitative design to assess the feasibility of Taiwan's U-Start Plan in Indonesia. This approach is appropriate for capturing measurable patterns of entrepreneurial potential and program relevance through individual perception, intention, and behavior.[33] The study aimed to collect measurable data on university students' perceptions of program relevance and institutional support, examining how students viewed key program features of U-Start Plan. The questionnaire was based on selected indicators from the Entrepreneurial Framework Conditions (EFC) model, focusing on three core features of the U-Start Plan: university-based incubation, multi-stage funding, and structured monitoring and mentorship. These features were compared with Indonesia's existing P2MW program to explore opportunities for adaptation.

The survey aimed to generate reliable and generalizable results by systematically collecting data across multiple factors.[34] This allowed for an in-depth analysis of students' awareness, interest, and perceived feasibility of institutional entrepreneurship support. The results helped identify how well current support systems met student needs, and whether components of the U-Start Plan could be realistically implemented in Indonesia. In summary, the quantitative survey design aligned with the study's objectives to assess the perceived feasibility of the U-Start Plan program features, and it provided practical insights for boosting young entrepreneurship in Indonesia.

[33] J. W. Creswell, *Research design: Qualitative, quantitative, and mixed methods approaches*, 4th ed. (Thousand Oaks, CA: SAGE Publications, 2014).
[34] F. J. Fowler, *Survey research methods*, 5th ed. (Thousand Oaks, CA: SAGE Publications, 2014).

Conclusion

The literature reviewed in this chapter showed that entrepreneurship development depended not only on individual motivation but also on institutional support that enabled young people to turn their business ideas into real ventures. The comparison between Indonesia and Taiwan revealed that although Indonesia's P2MW provided early funding and training, it lacked long-term mentorship and performance-based support. In contrast, Taiwan's U-Start Plan offered a more structured model with university-based incubation, multi-stage funding, and structured monitoring and mentorship, providing consistent support for student entrepreneurs. However, few studies have tested whether Taiwan's institutional model can be adapted to Indonesia's context. To address this gap, this study investigated how university students in Greater Jakarta perceived the feasibility and relevance of U-Start Plan features within Indonesia's entrepreneurship ecosystem.

METHODOLOGY

Introduction

This chapter outlines the methodological framework for assessing the feasibility of adapting Taiwan's U-Start plan to boost young entrepreneurship in Indonesia, focusing on university students in Greater Jakarta. As discussed in the literature review, previous studies on youth entrepreneurship showed that surveys were an effective tool for collecting data on students' perceptions. Therefore, this study used a quantitative survey method to answer the three research questions from Chapter One by identifying patterns and connections through numerical data, helping to explain how students viewed the application of U-Start Plan features in the Indonesian context. This chapter includes several parts, including research design, sample selection, data collection process, data analysis techniques, ethical considerations, and the limitations of the research method.

Research Design

This study adopted a quantitative research design to collect and analyze numerical data. The main tool used was a survey questionnaire, consisting of structured Likert-scale items to examine how university students in Greater Jakarta perceived the feasibility of applying selected features of Taiwan's U-Start Plan to Indonesia's student entrepreneurship programs. A quantitative approach enabled the identification of numerical trends and offered objective, generalizable insights. Additionally, using a survey allowed the researcher to reach a larger group of students, including undergraduate students from various campuses in the Greater Jakarta area with diverse academic backgrounds and years of study.

This study was descriptive because it aimed to understand students' current perceptions and level of agreement regarding each selected aspects of the U-Start Plan. It also sought to identify any connections between students' backgrounds and their perceptions of

program feasibility. This research design aligned with the research questions, which explored how students perceived the feasibility of university-based incubation system, whether they supported the idea of multi-stage funding model, and how they viewed structured monitoring in entrepreneurship programs. By assessing students' opinions and agreement levels, this design provided practical insights for improving youth entrepreneurship policies in Indonesia by identifying which aspects from the U-Start Plan may be feasibly adapted.

Sources of Data

This study was conducted in the Greater Jakarta area, which included Jakarta, Bogor, Depok, Tangerang, and Bekasi. This location was chosen because it represented Indonesia's largest urban and economic region, capturing a diverse student population. As a metropolitan hub, Greater Jakarta provided students with greater exposure to entrepreneurship-related programs and digital resources. These conditions made it a suitable setting for analyzing how students might respond to a model like Taiwan's U-Start Plan.

The study population consisted of university students from various campuses in Greater Jakarta, including students from both business-related and non-business-related majors. The target group included only undergraduate students, ranging from first-year to fourth-year bachelor's degree students. University students were considered an important group for this research, as they represented a group of young generation who might potentially pursue entrepreneurship as a future career path. This focus also aligned with the design of both Taiwan's U-Start Plan and Indonesia's P2MW, which primarily targeted university students.

The target sample size was approximately 350 respondents, chosen based on practical considerations related to time and access to resources. As a result, the final dataset consisted of 392 valid responses, exceeding the target and providing stronger statistical reliability. In

addition, this sample size was sufficient for identifying general patterns and conducting descriptive and inferential analysis. A convenience sampling method was used to ensure proportional representation of participants. Respondents were divided into two main groups: students from business-related majors and those from non-business-related majors. Within each group, students were also categorized by year of study. This approach allowed the researcher to explore whether students' perceptions of program feasibility varied depending on their academic background or level of experience.

Instrumentation and Data Collection

This study employed a structured questionnaire as the main tool for data collection. The questionnaire was designed to gather detailed information on students' perceptions of three key features of Taiwan's U-Start Plan: university-based incubation, multi-stage funding, and structured monitoring and mentorship. These features were selected based on their strong presence in Taiwan's model and their potential to enhance the feasibility of Indonesia's current entrepreneurship programs. The questionnaire aimed to assess how feasible these features would be if implemented in the Indonesian context, particularly in universities across Greater Jakarta.

The questionnaire consisted of four sections, including (1) Basic Information, (2) University-Based Incubation Support, (3) Multi-Stage Funding Mechanism, and (4) Structured Monitoring and Mentorship. It used 5-point Likert-scale questions, with responses ranging from "Strongly disagree", "Disagree", "Neutral", "Agree", and "Strongly agree". All items were translated into Bahasa Indonesia, with careful adjustments to match the language level and comprehension of undergraduate students from both business and non-business majors. Technical terms were simplified where necessary to ensure clarity, improve response accuracy, and encourage full participation.

To ensure the validity and reliability of the instrument, a small pilot test was conducted with a representative sample from the target population. Minor wording adjustments were made based on their feedback to reduce ambiguity and improve internal consistency. Data collection was conducted online, using Google Forms as the platform. The link to the questionnaire was distributed through social media platforms, targeting students currently enrolled in universities within the Greater Jakarta area. In terms of participant selection, the criteria included undergraduate students currently enrolled at a university in Greater Jakarta, coming from either a business-related or non-business-related academic background. Additionally, participants were required to complete the full questionnaire and provide informed consent, ensuring their voluntary participation. Those who did not meet these criteria or submitted incomplete responses were excluded from the final data analysis.

Data Analysis Technique

This research used the statistical software SPSS (Statistical Package for the Social Sciences) as the main tool for data analysis. SPSS was selected for its capability to organize and analyze large amounts of data in a structured and professional way. It was used to run various statistical tests and generate readable tables, ensuring that the data were analyzed accurately to produce reliable results. In addition, software like Microsoft Excel was used to support data visualization and assist in interpreting the research findings.

All questionnaire items were measured on a 5-point Likert scale ((1 = Strongly Disagree to 5 = Strongly Agree). Responses were summed to create composite scores for three indicators: university-based incubation, multi-stage funding, and structured monitoring and mentorship. Higher scores indicated stronger agreement, and no reverse coding was required as all items were positively phrased. Several categorical variables were also recoded for analysis: gender (0 = female, 1 = male), university major (0 = non-business, 1 = business

and economics), year of study (1 = freshman to 4 = senior), age (1 = 17–20, 2 = 21–25, 3 = 26 and above), and prior program participation (0 = no, 1 = yes).

The data analysis process involved several key steps. First, factor analysis was used to group related items and reduce them into fewer, more interpretable factors. This step helped simplify the data and improved clarity of the results. Second, descriptive statistics were used to summarize the basic information from the dataset. This included frequency (how often a response appeared), percentage (the share of respondents in each group), mean (average score), and standard deviation (how spread out the responses were from the average). Third, a reliability test was conducted using Cronbach's Alpha to ensure that the questions in each section of the questionnaire were internally consistent. Finally, inferential statistics were used to identify patterns and explore relationships between variables.

Ethical Considerations

In conducting this research, ethical responsibility was essential to ensure participants' rights were protected and that no harm was caused in any way. Several measures were taken to ensure all participants were treated with respect and care. First, participants were clearly informed about the purpose of the study and their right to withdraw at any time without any form of pressure, ensuring participation remained voluntary. Second, all responses were collected anonymously, and participants' confidentiality was strictly maintained, with all data stored securely and used only for academic purpose. Researchers acknowledged the importance of obtaining informed consent and prioritized the minimization of any potential harm. These procedures were intended to ensure the study was conducted in a responsible an ethical manner.

Limitations of the Methodology

In researching students' perception toward the feasibility of the U-Start Plan in the Indonesian context, several methodological limitations were considered. First, the survey sample was limited to students in Greater Jakarta, which might not have fully represented students in other regions, leading to potential sampling bias. Second, this study relied on self-reported data, which might have included overstatements or inconsistencies due to social desirability bias. To address these limitations, the survey was distributed across multiple university groups and platforms to reach a more diverse range of students and was conducted anonymously, reminding participants that there were no right or wrong answers. Additionally, survey questions were designed using neutral language and Likert scale formats to allow nuanced and honest responses. These measures were intended to reduce the potential limitations of the methodology.

Summary

This chapter explained the methodology used to assess the feasibility of applying Taiwan's U-Start Plan features within the context of promoting young entrepreneurship in Indonesia. A quantitative research design was chosen to collect measurable data through a structured questionnaire, allowing the study to efficiently reach a diverse sample and to identify general patterns in student perceptions. The target population included undergraduate students from both business and non-business majors in Greater Jakarta. A convenience sampling method was also used to ensure balanced representation across different academic backgrounds and study levels. The questionnaire consisted of Likert-scale questions to examine students' perceptions of selected features of the U-Start Plan. Data analysis was conducted using descriptive and inferential statistics through SPSS software, supported by reliability testing to ensure internal consistency. Ethical considerations, such as informed

consent, confidentiality, and voluntary participation, were carefully addressed to protect participant rights. Although the chosen method had limitations, such as potential sampling bias and social desirability bias, these selected methods remained relevant to the study's objective, ensuring a well-structured and responsible research design. At the same time, while this study was structured around three main indicators, exploratory factor analysis (EFA) in the data analysis chapter grouped items into sub-factors for clearer interpretation.

DATA ANALYSIS

This chapter presents the analysis of the survey data collected from university students in Greater Jakarta. The purpose of this study was to examine students' perceptions of selected features of Taiwan's U-Start Plan, including university-based incubation system, multi-stage funding, and structured monitoring and mentorship, to assess their feasibility of application in Indonesia. The analysis was guided by three key questions: (1) How do university students in Greater Jakarta perceive the implementation of university-based incubation systems in entrepreneurship programs?, (2) How do university students in Greater Jakarta perceive the use of multi-stage funding models for startup support, and (3) How do university students in Greater Jakarta view the application of structured monitoring and mentorship in entrepreneurship programs. This chapter begins with an overview of the dataset and respondents' demographic profile, then continues with the explanation of how survey variables were examined, coded, and transformed into factor scores to address the three research questions mentioned.

Data Collection Profile

The survey was distributed through various online platforms, including Line, Whatsapp, Instagram, and Tiktok, to reach a broader and more diverse audience. Before starting the analysis, the data were checked to make sure they were accurate and complete. The responses were collected through Google Form, then entered into a codebook in Excel, and finally transferred to SPSS for analysis. In total, 392 valid responses were included in the dataset. Possible errors, such as duplicate entries, wrong coding, or answers outside the 1-5 Likert scale were reviewed, and none were found. Missing values were also checked by running frequencies and descriptive statistics. Since the questionnaire required all questions to be answered, there were no missing responses. Therefore, no corrections or adjustments

were needed. The dataset was kept as it was for further reliability testing and statistical analysis.

The questionnaire used a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree) for all perception items. The raw responses were converted into scale scores for three main indicators: university-based incubation (8 items), multi-stage funding (11 items), and structured monitoring and mentorship (9 items). For each indicator, items were summed to create a composite score (possible range: T1 = 8-40, T2 = 11-55, T3 = 9-45). The total scores were then analyzed in SPSS, where higher scores indicated stronger agreement. Additionally, no reverse scoring was required, as all items were phrased in the same positive direction. There were also no missing values in the dataset, so no imputation or replacement procedures were needed.

Several categorical variables were coded for further analysis. Gender was coded as 0 = Female and 1 = Male. University major was coded as 0 = Non-business and Economics, 1 = Business and Economics. Year of study was coded from 1 = Freshman to 4 = Senior. Age groups were coded as 1 = 17-20 years old, 2 = 21-25 years old, 3 = 26 years and above. Finally, prior entrepreneurship program participation was also coded as 0 = No, 1 = Yes. These coded variables were later used for group comparisons and further statistical analysis to examine whether background factors were associated with students' perceptions.

To ensure the consistency of the survey questions, Cronbach's Alpha was used to check each item from each indicator. It included 8 items from University-Based Incubation (T1), 11 items from Multi-Stage Funding (T2), and 9 items from Structured Monitoring and Mentorship (T3). Table 5 showed that all items from the three indicators were reliable because the scores were above 0.70, T1 = .715, T2 = .770, T3 = .713. These results further indicated that the items worked well together.

Table 5. Reliability Statistics of Indicators

Indicator	Number of Items	Cronbach's Alpha
University-Based Incubation (T1)	8	.715
Multi-Stage Funding (T2)	11	.770
Structured Monitoring and Mentorship (T3)	9	.713

The demographic data collected include respondents' gender, age, residential area, university major, year of study, and prior experience with entrepreneurship initiatives. As Table 6 showed, 56.4% of the respondents were female, while 43.6% were male, showing a relatively balanced distribution with a larger number of female respondents. In terms of age, most participants were between 21-25 years old (66.8%), followed by those aged 17-20 (30.9%), and 26 and above (2.3%). The result indicated that the overall sample was predominantly young. In terms of residency, over half of the respondents (51.5%) lived in Jakarta, followed by 17.1% in Bogor, 13.5% in Tangerang, 9.9% in Bekasi, and 7.9% in Depok. In regards to academic background, 51% of respondents were from business and economics majors, while 49% were from non-business fields, reflecting a relatively balanced distribution between the two groups. By year of study, the largest proportion were seniors (39.3%), followed by juniors (29.1%), sophomores (18.4%), and freshmen (13.3%). Additionally, 62.7% of the students had joined entrepreneurship programs before, while 37.3% had not. This suggested that most respondents already had some experience with entrepreneurship initiatives.

Table 6. Demographic Profile of University Students in Greater Jakarta

		Frequency	Percentage
gen	Male	171	43.6%
	Female	221	56.4%
age	17-20 years	121	30.9%
	21-25 years	262	66.8%
	26 years and above	9	2.3%
uni	Business & Economics	200	51%
	Non-Business & Economics	192	49%
res	Jakarta	202	51.5%
	Bogor	67	17.1%
	Depok	31	7.9%
	Tangerang	53	13.5%
	Bekasi	39	9.9%
stu	Freshman	52	13.3%
	Sophomore	72	18.4%
	Junior	114	29.1%
	Senior	154	39.3%
exp	Yes	245	62.5%
	No	147	37.5%

Overall, the demographic profile showed that the sample was mostly young (21-25 years old). Gender and academic background were relatively balanced, which helped make the results more representative. The higher number of senior students suggested that many respondents were close to graduation, potentially influencing their career considerations. Additionally, most participants were from Jakarta, reflecting its role as the main education and business hub, while still including perspectives from surrounding areas. Finally, since most students had joined entrepreneurship programs before, the sample reflected a group of students that already had some exposure to entrepreneurship initiatives.

Factor Analysis of University Students' Perception in Greater Jakarta Towards Taiwan's U-Start Plan

After collecting questionnaires and excluding insufficient responses, the final dataset consisted of 392 cases from university students in the Greater Jakarta area. The data were analyzed using SPSS in two steps: first, exploratory factor analysis (EFA) were conducted separately for each indicator to reduce attitudinal questions into more reliable factors, and then the resulting factors were used for further analysis. Each factor was named based on the content of its items, with only loadings above 0.4 considered for interpretation. Six factors were retained: Incubation Awareness, Institutional Support Access, Multi-stage Funding Support, Evaluation Concerns, Structured Mentorship Benefits, and Mentorship Commitment. These factor scores served as the main variables for descriptive statistics and group comparisons. The detailed results for each indicator, including KMO and Bartlett's test values, are reported in the following sections.

Table 7. Exploratory Factor Analysis Results on University Students' Perceptions in Greater Jakarta Towards University-Based Incubation

Factors	Code	Questions	Factor loading
1. Incubation Awareness	*incubation familiarity*	ubi1 I am familiar with the concept of university-based incubation systems	.827
	current accessibility	ubi2 My university currently provides long-term support for student startups (e.g. workspace, mentoring).	.802
2. Institutional Support Access	*incubation benefits*	ubi3 I believe having a university incubation center would help students start a business	.441
	startup likelihood	ubi4 I would be more likely to start a business if my campus gave long-term startup support	.602
	long-term support value	ubi5 Compared to short wokrshops, I believe long-term campus support is more helpful for startups	.655
	program integration	ubi6 I believe university incubation system should be integrated into student entrepreneurship programs in Indonesia	.497
	application intention	ubi7 I would consider applying to a campus-based incubation program if it were available	.545
	proposal guidance	ubi8 I would need guidance from my university to write business proposals and apply for startup programs	.675

Note: Questions with factor loadings less than 0.4 were suppressed.

The first indicator was *University-Based Incubation*, with 8 items included in the EFA test. The KMO value was .770, and Bartlett's test of sphericity was significant ($p < .001$), confirming that the data were adequate for factor analysis. The two produced factors explained 47.9% of the total variance, indicating that almost half of the differences in students' responses to the incubation items could be understood through these two factors.

The first factor included two questions with factor loadings greater than 0.4. Both questions had positive and strong factor loadings: *incubation familiarity* (ubi1, .827) and *current accessibility* (ubi2, .802). Despite the smaller number of items within this factor, the high loadings suggested that these two questions reliably represented students' awareness towards incubation systems provided by their universities. Hence, the first factor was named as *Incubation Awareness*.

The second factor contained six questions with positive loadings: *incubation benefits* (ubi3, .441), *startup likelihood* (ubi4, .602), *long-term support value* (ubi5, .655*)*, *program integration* (ubi6, .497), *application intention* (ubi7, .545), and *proposal guidance* (ubi8, .675). These questions reflected how institutional support was associated with students' entrepreneurial intention and their ability to develop business proposals, including resources and guidance. Therefore, the second factor was named *Institutional Support Access.*

Table 8. Exploratory Factor Analysis Results on University Students' Perceptions in Greater Jakarta Towards Multi-Stage Funding

Factors	Code	Questions	Factor loading
1. Multi-Stage Funding Support	*staged funding awareness*	msf1 I know what multi-stage funding means in entrepreneurship programs	.500
	staged funding preference	msf2 I prefer funding that is given in stages based on a team's progress	.682
	staged vs one-time	msf3 I prefer multi-stage funding over one-time funding	.685
	confidence in staged program	msf4 I would feel confident joining a program that gives funding in stages	.682
	motivation from staged funding	msf5 Getting funding in stages would motivate me to develop my startup more seriously	.699
	evaluation acceptance	msf6 I am willing to join a program with regular evaluations if needed to receive the next funding stage	.585
	misuse prevention	msf7 I think giving funding in stages can help reduce the misuse of money	.563
	adoption in Indonesia	msf10 I think Indonesia should try using funding that is given in stages based on team progress	.638
	student feasibility	msf11 I believe most students in Indonesia could follow a staged funding program	.579
2. Evaluation Concerns	*evaluation stress*	msf8 I am concerned that regular evaluations before giving more funding could feel stressful	.845
	financial burden	msf9 I think staged funding can burden students who have to use their own money first to start their business	.852

Note: Questions with factor loadings less than 0.4 were suppressed.

The second indicator was *Multi-Stage Funding*, with 11 items included in the EFA test. The KMO value was .846 and Bartlett's test of sphericity was significant ($p < .001$), confirming that the data were suitable for factor analysis. The analysis produced two factors that explained 46.2% of the total variance. It indicated that nearly half of the variation in student responses could be summarized under these dimensions.

The first factor included nine questions with factor loadings greater than 0.4. All questions had positive factor loadings: *staged funding awareness* (msf1, .500), *staged funding preference* (msf2, .682), *staged vs one-time* (msf3, .685), *confidence in staged program* (msf4, .682), *motivation from staged funding* (msf5, .699), *evaluation acceptance* (msf6, .585), *misuse prevention* (msf7, .563), *adoption in Indonesia* (msf10, .638), and *student feasibility* (msf11, .579). These questions reflected students' recognition of the

practicality and motivational role of staged funding in supporting student startups. Thus, the first factor was named *Multi-Stage Funding Support*.

The second factor had two questions with high and positive loadings: *evaluation stress* (msf8, .845), and *financial burden* (msf9, .852). While smaller in number, these questions reflected students' concerns about the possible downsides of staged funding, such as pressure from repeated evaluations and reliance on personal financial resources. Hence, the second factor was named *Evaluation Concerns.*

Table 9. Exploratory Factor Analysis Results on University Students' Perceptions in Greater Jakarta Towards Structure Monitoring and Mentorship

Factors	Code	Questions	Factor loading
1. Structured Mentorship Benefits	*mentoring for focus*	smm1 I believe regular mentoring can help me stay focused on my business goals	.656
	long-term preference	smm3 I prefer programs that give long-term mentoring rather than one-time events	.586
	feedback value	smm4 I would find regular feedback and progress checks from mentors helpful	.558
	mentoring for success	smm5 I believe mentoring can increase the chance of startup success	.656
	mentor experience	smm9 I believe mentoring programs are more effective when mentors are experienced	.774
2. Mentorship Commitment	*attendance willingness*	smm2 I am willing to attend mentoring sessions at least twice a month	.746
	reporting willingness	smm6 I am willing to send regular updates if the program asks for it	.675
	program fairness	smm8 I believe a mentoring program like this could work well and be fair in Indonesia	.738

Note: Questions with factor loadings less than 0.4 were suppressed.

The third indicator was *Structured Monitoring and Mentorship*, with 9 items originally tested in the EFA. However, one item (smm7) was excluded because it formed a single-item factor and did not meet the reliability standards, leaving 8 items for further analysis. The KMO value was .809 and Bartlett's test of sphericity was significant ($p < .001$), confirming that the data were suitable for factor analysis. This analysis produced two factors, together explaining 57.5% of the total variance.

The first factor covered five questions with positive factor loadings: *mentoring for focus* (smm1, .656), *long-term preference* (smm3, .586), *feedback value* (smm4, .558), *mentoring for success* (smm5, .656), and *mentor experience* (smm9, .774). Their context indicated students' recognition of the benefits of structured and experienced mentorship in supporting entrepreneurial outcomes. Therefore, the first factor was named *Structured Mentorship Benefits*.

The second factor contained three questions with positive and strong factor loadings: *attendance willingness* (smm2, .746), *reporting willingness* (smm6, .675), and *program fairness* (smm8, .738). These items reflected students' stated readiness to actively participate and stay engaged in mentorship activities and comply with program requirements. Hence, the second factor was named *Mentorship Commitment*.

Finally, factor scores were calculated by weighting each item with its factor loading. The weighted scores were then averaged to produce a score for each factor. These scores reflected respondents' perception on the six factors, using a 1-5 scale, where 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly agree.

For example, the formula for the perception toward *Multi-Stage Funding Support* factor score was:

F1S = (msf01*0.5 + msf07*0.563 + msf11*0.579 + msf06*0.585 + msf10*0.638 + msf02*0.682 + msf04*0.682 + msf03*0.685 + msf05*0.699)/5.613

This method standardized responses across factors, providing a clear and measurable view of respondents' perceptions.

Students' Perception of University-based Incubation

To address Research Question 1, which asked "How do university students in Greater Jakarta perceive the implementation of university-based incubation systems in entrepreneurship programs?", one-way ANOVA and independent t-tests were conducted to examine whether perceptions differed across university student demographics. The analysis included FAC1 (Incubation Awareness) and FAC2 (Institutional Support Access), with comparisons made across 6 demographic variables: gender, age, residential area, university major, year of study, and prior entrepreneurship program participation. This method helped identify which demographic characteristics were significantly related to students' perceptions, while also noting cases where ANOVA showed overall significance but post-hoc tests did not reveal distinct pairwise differences.

Table 10. Mean Comparison of FAC1 (Incubation Awareness) Across Demographic Groups

Demographic Variables	Statistical Test	F/t-value	p-value	Pair means with Significant Difference
Gender	T-test	t(390) = .439	.661	None
Age	One-way ANOVA	F(2, 389) = 5.261	.006	"17-20" (3.38) : "21-25" (4.06) "17-20" (3.38) : "26 and above" (4.17)
Residential Area	One-way ANOVA	F(4,387) = .826	.509	None
University Major	T-test	t(308.658) = -.857	.392	None
Year of Study	One-way ANOVA	F(3, 388) = 1.947	.121	None
Prior entrepreneurship program participation	T-test	t(238.897) = -.027	.978	None

Table 10 presented the mean comparison of FAC1 (Incubation Awareness) across demographic groups. No statistically significant differences were found across several demographic variables. For gender, the analysis yielded t(390) = .439, p = .661, and for residential area, F(4,387) = .826, p = .509, both suggesting no significant differences in perceptions. Similarly in terms of academic background, no significant differences were

found for university major (t(308.658) = -.857, p = .392), year of study (F(3, 388) = 1.947, p = .121), or prior entrepreneurship program participation (t(238.897) = -.027, p = .978). In contrast, age was the only demographic factor with a significant effect on incubation awareness (F(2,389) = 16.092, p < .001). Younger students (aged 17-20) reported lower awareness (M = 3.38) compared to both students aged 21-25 (M = 4.06) and those aged 26 and above (M = 4.17). The overall mean FAC1 (Incubation Awareness) score was 3.85, serving as a benchmark for these comparisons.

These findings suggested that awareness of incubation support was associated more strongly by academic maturity associated with age rather than by gender, residential area, university major, or prior participation in entrepreneurship-related programs. The consistent gap between younger and older groups highlighted the need for targeted efforts to increase incubation exposure and knowledge among younger undergraduates. It appeared that incubation awareness developed gradually, as students gained more knowledge. Therefore, universities might have needed to integrate activities to build up students' awareness and ensuring students can easily access entrepreneurial resources from their first year of study.

Table 11. Mean Comparison of FAC2 (Institutional Support Access) Across Demographic Groups

Demographic Variables	Statistical Test	F/t-value	p-value	Pair means with Significant Difference
Gender	T-test	t(390) = .640	.522	None
Age	One-way ANOVA	F(2, 389) = 23.278	<.001	"17-20" (4.08) : "21-25" (4.33) "17-20" (4.08) : "26 and above" (4.13)
Residential Area	One-way ANOVA	F(4, 387) = 5.377	<.001	"Jakarta" (4.21) : "Bogor" (4.35) "Jakarta" (4.21) : "Depok" (4.27)
University Major	T-test	t(333.143) = -7.782	<.001	"Non-Business & Economics" (4.17) : "Business & Economics" (4.32)
Year of Study	One-way ANOVA	F(3, 388) = 9.151	<.001	"Freshman" (4.12) : "Senior" (4.33) "Freshman" (4.12) : "Junior" (4.27) "Sophomore" (4.13) : "Senior" (4.33)
Prior entrepreneurship program participation	T-test	t(221.292) = -7.828	<.001	"No" (4.17) : 'Yes" (4.29)

Table 11 presented the mean comparison of FAC2 (Institutional Support Access) across demographic groups. The result showed that gender did not lead to significant differences in perceptions ($t(390) = .640$, $p = .522$). However, several clear trends appeared. Age was significant ($F(2,389) = 23.278$, $p < .001$), with younger students (aged 17–20: $M = 4.08$) reporting lower access compared to older groups (aged 21–25: $M = 4.33$; aged 26 and above: $M = 4.13$). Residential area was also significant ($F(4,387) = 5.377$, $p < .001$), with students from Jakarta ($M = 4.21$) reporting lower access compared to Bogor ($M = 4.35$) and Depok ($M = 4.27$). By major, $t(333.143) = -7.782$, $p = <.001$, business and economic students ($M = 4.32$) demonstrated higher access compared to students from non-business fields ($M = 4.17$). Year of study also showed significant results ($F(3,388) = 9.151$, $p < .001$), with freshmen ($M = 4.12$) reporting lower access compared to juniors ($M = 4.27$) and seniors ($M = 4.33$), while sophomores ($M = 4.13$) also reported lower access than seniors ($M = 4.33$). Finally, prior entrepreneurship program participation was significant ($t(221.292) = -7.828$, $p = <.001$), with students who had prior experience ($M = 4.29$) reporting higher access compared to those with no experience ($M = 4.17$). The overall mean FAC2 (Institutional Support Access) score was 4.25, serving as a benchmark for these comparisons.

These findings suggested that perceptions towards institutional support access differed more clearly across certain demographic groups. Significant differences by age, university major, year of study, and prior entrepreneurship program participation indicated that access to resources was associated with students' academic maturity and prior exposure to entrepreneurship initiatives. Younger students and those without prior experience in entrepreneurship reported lower access, which highlighted the importance of introducing institutional support earlier in their academic journey. The higher number of students from business major compared to non-business majors also suggested that entrepreneurship-related sources appeared to be concentrated in certain faculties, potentially leaving other fields less

engaged. Residential area, although significant, showed only modest contrasts, implying that location played a secondary role compared to academic background. Overall, these results highlighted the uneven institutional support access among university students in Greater Jakarta. Moreover, universities could have prioritized outreach to younger students, those majoring outside business and economics, as well as those without prior entrepreneurship program experience, ensuring the support systems were extended beyond the groups already more likely having the access to it.

Students' Perception of Multi-Stage Funding

To address Research Question 2, which asked "How do university students in Greater Jakarta perceive the use of multi-stage funding models for startup support?", one-way ANOVA and independent t-tests were applied to FAC1 (Multi-Stage Funding Support) and FAC2 (Evaluation Concerns). These two factors were measured using mean scores in SPSS. This approach allowed identification of significant demographic effects and highlighted cases where overall differences were present but not always reflected in pairwise comparisons.

Table 12. Mean Comparison of FAC1 (Multi-Stage Funding Support) Across Demographic Groups

Demographic Variables	Statistical Test	F/t-value	p-value	Pair means with Significant Difference
Gender	T-test	t(390) = 1.384	.167	None
Age	One-way ANOVA	F(2, 389) = 14.504	<.001	"17–20" (3.97) : "21–25" (4.26) "17–20" (3.97) : "26 and above" (4.28)
Residential Area	One-way ANOVA	F(4, 387) = 1.518	.196	None
University Major	T-test	t(312.334) = -2.952	.003	"Non-Business & Economics" (4.09) : "Business & Economics" (4.25)
Year of Study	One-way ANOVA	F(3, 388) = 4.970	.002	"Freshman" (3.99) : "Sophomore" (4.27)
Prior entrepreneurship program participation	T-test	t(225.029) = -4.186	<.001	"No" (4.02) : "Yes" (4.26)

The mean comparison results in Table 12 showed that gender and residential area did not produce significant differences in perceptions of multi-stage funding support. However, age was significant ($F(2,389) = 14.504$, $p < .001$), with younger students (17–20, $M = 3.97$) reporting lower support compared to older students (21–25, $M = 4.26$; 26 and above, $M = 4.28$). University major also showed significance ($t(312.334) = -2.952$, $p = .003$), where business and economic students ($M = 4.09$) expressed stronger support than non-business students ($M = 3.99$). Year of study had a similar effect ($F(3,388) = 4.970$, $p = .002$), with freshmen ($M = 3.99$) showing lower support compared to sophomores ($M = 4.27$). At last, prior entrepreneurship program participation highlighted the strongest effect ($t(225.029) = -4.186$, $p < .001$), where students with prior experience ($M = 4.26$) were more supportive than those without such experience ($M = 4.02$). The overall mean FAC1 (Multi-Stage Funding Support) score was 4.17, serving as a benchmark for these comparisons.

These findings suggested that students' support for multi-stage funding was shaped by both educational background and experience. Older students and those further along their studies showed more support towards multi-stage funding compared to younger or first-year students, suggesting that maturity and academic progress could raise awareness of its benefits. Additionally, students majoring in business and economics with prior entrepreneurship experience also expressed stronger support, suggesting that exposure to entrepreneurship was associated with higher acceptance of staged funding. Overall, both personal experience and academic background played an important role in shaping students' views on startup funding.

Table 13. Mean Comparison of FAC2 (Evaluation Concerns) Across Demographic Groups

Demographic Variables	Statistical Test	F/t-value	p-value	Pair means with Significant Difference
Gender	T-test	t(372.166) = -2.908	.004	"Female" (3.89) : "Male" (3.63)
Age	One-way ANOVA	F(2, 389) = 3.751	.024	"21–25" (3.82) : "26 and above" (3.06)
Residential Area	One-way ANOVA	F(4, 387) = 1.410	.230	None
University Major	T-test	t(390) = -1.881	.061	None
Year of Study	One-way ANOVA	F(3, 388) = 2.029	.109	None
Prior entrepreneurship program participation	T-test	t(390) = -.349	.727	None

The results in Table 13 showed that gender was significant (t(372.166) = -2.908, p = .004), with female students (M = 3.89) reporting higher evaluation concerns compared to male students (M = 3.63). Age was also significant (F(2,389) = 3.751, p = .024), where students aged 21–25 (M = 3.82) reported higher concerns than those aged 26 and above (M = 3.06). However, other demographic variables did not show significant differences, such as residential area (F(4, 387) = 1.410, p = .230), university major (t(390) = -1.881, p = .061), year of study (F(3, 388) = 2.029, p = .109), or prior entrepreneurship program participation (t(390) = -.349, p = .727). The overall mean FAC2 (Evaluation Concerns) score was 3.74, serving as a benchmark for these comparisons.

These findings suggested that evaluation concerns could be connected to sensitivity towards stress, with female students reported higher concerns compared to male students. The higher concerns among students aged 21–25 compared to older peers could also reflect the greater pressure felt during the middle years of study. Since other demographic variables did not show significant effects, it suggested that evaluation concerns appeared to be a relatively consistent issues across students, which highlighted the importance of providing supportive evaluation systems that could reduce stress, particularly for younger and female students.

Students' Perception of Structured Monitoring and Mentorship

To address Research Question 3, which asked "How do university students in Greater Jakarta view the application of structured monitoring and mentorship in entrepreneurship programs?", the analysis used one-way ANOVA and independent t-tests on two factors: FAC1 (Structured Mentorship Benefits) and FAC2 (Mentorship Commitment). Both factors were examined through mean scores in SPSS to assess differences across demographic groups.

Table 14. Mean Comparison of FAC1 (Structured Mentorship Benefits) Across Demographic Groups

Demographic Variables	Statistical Test	F/t-value	p-value	Pair means with Significant Difference
Gender	T-test	t(341.226) = 2.413	.016	"Female" (4.39) : "Male" (4.25)
Age	One-way ANOVA	F(2, 389) = .298	.742	None
Residential Area	One-way ANOVA	F(4, 387) = .332	.857	None
University Major	T-test	t(390) = 1.358	.175	None
Year of Study	One-way ANOVA	F(3, 388) = 1.102	.348	None
Prior entrepreneurship program participation	T-test	t(390) = -1.023	.307	None

Table 14 presented the mean comparison of FAC1 (Structured Mentorship Benefits) across demographic groups. The results showed that gender was the only variable with a significant difference (t(341.226) = 2.413, p = .016). Female students (M = 4.39) reported higher perceptions of mentorship than male students (M =4.25). Other demographic variables did not yield significant differences, such as age (F(2, 389) = .298, p = .742), residential area (F(4, 387) = .332, p = .857), university major (t(390) = 1.358, p = .175), year of study (F(3, 388) = 1.102, p = .348), or prior entrepreneurship program participation (t(390) = -1.023, p = .307). The overall mean FAC1 (Structured Mentorship Benefits) score was 4.33, serving as a benchmark for these comparisons.

These results indicated that perceptions of structured mentorship were generally consistent across most demographic groups, with gender being the only point of difference. The higher number shown by female students suggested that they may place greater value on mentorship opportunities and the support it offered within entrepreneurship programs. Since no significant differences appeared for other demographic variables, this finding implied that structured mentorship is broadly recognized as important, regardless of students' academic or experiential background. Moreover, this highlighted the potential for mentorship programs to be applied inclusively across diverse student groups.

Table 15. Mean Comparison of FAC2 (Mentorship Commitment) Across Demographic Groups

Demographic Variables	Statistical Test	F/t-value	p-value	Pair means with Significant Difference
Gender	T-test	t(390) = 1.564	.119	None
Age	One-way ANOVA	F(2, 389) = 7.245	<.001	"17–20" (3.98) : "21–25" (4.24)
Residential Area	One-way ANOVA	F(4, 387) = .848	.495	None
University Major	T-test	t(362.848) = -3.393	<.001	"Non-Business & Economics" (4.06) : "Business & Economics" (4.25)
Year of Study	One-way ANOVA	F(3, 388) = 8.543	<.001	"Freshman" (3.85) : "Junior" (4.20) "Freshman" (3.85) : "Senior" (4.28) "Sophomore" (4.02) : "Senior" (4.28)
Prior entrepreneurship program participation	T-test	t(229.043) = -4.186	<.001	"No" (3.98) : "Yes" (4.26)

Table 15 showed the mean comparison of FAC2 (Mentorship Commitment) across demographic groups. The results showed that age was significant (F(2, 389) = 7.245, p = <.001), with students aged 21–25 (M = 4.24) reporting higher commitment compared to those aged 17–20 (M = 3.98). Year of study was also significant (F(3, 388) = 8.543, p = <.001), where freshmen (M = 3.85) expressed lower commitment than juniors (M = 4.20) and seniors (M = 4.28), and sophomores (M = 4.02) also reported lower commitment compared to seniors. In terms of academic background, university major was significant (t(362.848) = -3.393, p < .001), with business and economics students (M = 4.25) showing higher

commitment than non-business students (M = 4.06). Additionally, prior entrepreneurship program participation also yielded significant results ($t(229.043) = -4.186$, $p < .001$), as students with prior experience (M = 4.26) demonstrated stronger commitment than those without experience (M = 3.98). On the other hand, no statistically significant differences were found in gender ($t(390) = 1.564$, $p = .119$) and residential area ($F(4, 387) = .848$, $p = .495$). The overall mean FAC2 (Mentorship Commitment) score was 4.15, serving as a benchmark for these comparisons.

These findings suggested that mentorship commitment was shaped more by academic and experiential factors than by basic demographics such as gender or residential area. Students who were older, further along in their studies, majoring in business-related fields, or already exposed to entrepreneurship programs tended to show stronger willingness to commit to mentorship. This highlighted how maturity, educational orientation, and prior experience were related to students' view on structured mentorship in entrepreneurship programs. From a policy perspective, this implied that entrepreneurship programs could gain higher engagement if they adjusted their support to match with students' academic stage and practical experience.

Correlation Among Key Factors

To further examine the inter-relationship among the indicators, a correlation test was conducted among the six factor scores derived from the exploratory factor analysis: Incubation Awareness, Institutional Support Access, Multi-Stage Funding Support, Evaluation Concerns, Structured Mentorship Benefits, and Mentorship Commitment. The test aimed to determine whether students who value one feature of the U-Start Plan also tended to view others positively. The results are presented in Table 16.

Table 16. Correlation Matrix Among Six Extracted Factors

Factors	1	2	3	4	5	6
Incubation Awareness		.371**	.487**	.477**	.174**	.600**
Institutional Support Access			.233**	.461**	.019	.363**
Funding Support				.414**	.160**	.404**
Evaluation Concerns					.162**	.423**
Structured Mentorship Benefits						.101*
Mentorship Commitment						

Note: ** Correlation is significant at the 0.01 level (2-tailed).
* Correlation is significant at the 0.05 level (2-tailed).

As shown in the table above, most correlations were positive, indicating that students who perceived one program feature positively also tended to view the others in a similar way. The coefficients ranged from .10 to .60, suggesting weak to moderate positive relationships among the six factors. The strongest correlation was found between Incubation Awareness and Mentorship Commitment ($r = .600$, $p < .01$), while the weakest occurred between Structured Mentorship Benefits and Mentorship Commitment ($r = .101$, $p < .05$). However, a significant correlation was not found between Institutional Support Access and Structured Mentorship Benefits, indicating that perceptions of institutional access and mentorship benefits were largely independent. Overall, these results confirmed that students' perceptions of incubation, funding, and mentorship features were significantly related to one another.

Summary of Major Findings

This section summarized the key findings from the analysis of students' perceptions of Taiwan's U-Start Plan features in the Indonesian context. Six major findings were identified from three indicators: university-based incubation, multi-stage funding, and structured monitoring and mentorship. Overall, results showed that incubation awareness grows with academic maturity and exposure, multi-stage funding motivated students but also

introduced evaluation stress, and structured monitoring and mentorship enhanced students' confidence through consistent guidance. (see Table 17). The correlation results further supported these patterns, revealing statistically significant relationship among the extracted factors.

A notable gap remained in implementation continuity, as structured follow-up and integration within university systems were still limited. All in all, students in Greater Jakarta expressed positive perceptions toward institutional entrepreneurship support. High mean scores across incubation, funding, and mentorship reflected strong awareness and perceived feasibility, aligning with the EFC dimensions of Entrepreneurial Finance, Entrepreneurial Education at School, and Post-School Entrepreneurial Programs. However, unequal access, evaluation stress, and limited long-term mentorship highlighted challenges that needed to be addressed to improve policy feasibility and alignment.

Table 17. Summary of Major Findings

Indicators		Key Findings
University-Based Incubation	Incubation Awareness	1. Older students (aged 21-25 and 26+) showed higher incubation awareness compared to younger students (aged 17-20). 2. Awareness was associated with higher academic maturity and exposure.
	Institutional Support Access	1. Business majors, senior students, and those with prior entrepreneurship experience reported higher institutional access. 2. Students from Jakarta scored slightly lower than those from Bogor and Depok. 3. Younger students reported lower access compared to older groups.
Multi-Stage Funding	Multi-Stage Funding Support	1. Students generally supported the multi-stage funding model. 2. Older, business-major, upper-year, and experienced students showed higher support.
	Evaluation Concerns	1. Female and mid-age students (aged 21–25) reported higher evaluation concerns. 2. Other demographic variables showed no significant differences.
Structured Monitoring and Mentorship	Structured Mentorship Benefits	1. Female students reported higher perceptions of mentorship benefits than male students. 2. Students valued continuous and long-term mentorship.
	Mentorship Commitment	1. Older students, upper-year students, business majors, and those with prior entrepreneurship experience showed higher mentorship commitment. 2. Gender and residential area showed no significant differences.

CONCLUSION

Discussion of Key Findings

This study examined three core features of the U-Start Plan to explore their feasibility within Indonesia's entrepreneurial ecosystem, focusing on university students in Greater Jakarta. By linking students' perceptions with the Entrepreneurial Framework Conditions (EFC) model, the findings illustrated how institutional factors shaped young people's entrepreneurial readiness. In this study, feasibility was measured based on students' perceived relevance and practicality of the three U-Start features.

The positive interrelationships among the factors indicated that incubation, funding, and mentorship function in an integrated manner. Strengthening one aspect requires reinforcing the others, as these elements collectively form the foundation of a stronger and more sustainable entrepreneurial ecosystem. Accordingly, the findings suggested that implementing entrepreneurship policies separately may limit their effectiveness, and that partial adoption of U-Start features without institutional coordination may weaken program outcomes.

Overall, the results confirmed that institutional support was strongly associated with students' entrepreneurial readiness. This generally positive outlook highlighted the potential of universities and related institutions to play a stronger role in supporting youth entrepreneurship in Indonesia. In this sense, the role of institutional environments in nurturing innovation aligned with Schumpeter's view of entrepreneurs as agents of change, and with Knight's principle that structured systems reduce uncertainty. Therefore, future pilot programs or institutional initiatives should explore how incubation hubs, multi-stage funding systems, and long-term mentorship could be adapted to Indonesia's context.

In addressing the research question, this study found that while Indonesia's existing programs such as P2MW was perceived to provide training and funding, gaps remained in

institutionalized mentorship and long-term support. Accordingly, selected aspects of the U-Start model appeared feasible for adaptation in the Indonesian context, particularly when adjusted to local institutional capacity and student readiness. This adaptation could be achieved by embedding university-based incubation in the early stages of student entrepreneurship programs and institutionalizing long-term mentorship. The following table summarizes how the three U-Start features aligned with the three selected dimensions of the Entrepreneurial Framework Conditions (EFC) model and reflected students' perceptions of program feasibility.

Table 18. Alignment of Findings with the EFC Model

EFC Dimension	U-Start Feature	Key Insight	Implication for Indonesia
Entrepreneurial Education at School	University-Based Incubation	Students showed high support and awareness.	Feasible with local adaptation and wider inclusion beyond business majors.
Entrepreneurial Finance	Multi-Stage Funding	Students expressed moderate support with evaluation-related concerns.	Needs performance-based yet flexible evaluation.
Post-School Entrepreneurship Programs	Structured Monitoring and Mentorship	Students perceived structured mentorship as the most relevant feature.	Mentorship continuity needs to be institutionalized

Addressing the Research Questions

Based on the major findings stated in the previous chapter, this section discusses the meaning of the findings according to each research question and connects them to the study's objectives:

1. **RQ1: Students' Perceptions Toward University-Based Incubation**

   Students' highly valued university-based incubation as essential institutional support that helped transform ideas into real outcomes. The results suggested that

long-term incubation features from the U-Start Plan were perceived as relevant for Indonesia's entrepreneurship programs. This aligned with Wang and Chew & Bose, who emphasized that continuous university engagement could contribute to higher entrepreneurial readiness. The pattern also supported UNDP and Citi Indonesia's observation that institutional opportunities remained short-term and fragmented, reflected in unequal access to resources among students. Therefore, the findings showed that incubation exposure was viewed as more feasible and relevant if introduced earlier and extended beyond business faculties, as this could promote more inclusive and sustainable entrepreneurial education.

2. RQ2: Students' Perceptions Toward Multi-Stage Funding

Mixed views toward multi-stage funding indicated that students value accountability but sought flexibility. Flexibility, in this context, refers to evaluation criteria that emphasize developmental progress across funding stages rather than rigid short-term performance targets. Indonesia could learn from U-Start Plan's performance-based yet supportive approach to reduce evaluation stress. While some students found staged funding motivating, others expressed concern over evaluation pressure and the potential need to use personal resources. Although Tsai and Hsieh argued that structured evaluation enhances learning, this study suggested that adaptive structure was perceived to better sustain student motivation and engagement in Indonesia's context.

3. RQ3: Students' Perceptions Toward Structured Monitoring and Mentorship

Students perceived structured mentorship as important in fostering focus, confidence, and commitment. This finding reinforced Cantillon and Knight's

principle that entrepreneurs operate under uncertainty, where sustained guidance helps reduce ambiguity and enhance self-efficacy in acting under uncertain conditions. However, students noted that mentorship outcomes depended not only on student initiative but also on mentor experience and program adaptability. This indicates that mentorship systems need clear structure to ensure continuity, while remaining flexible to accommodate different student needs. Such a balance was viewed as more feasible for sustaining long-term engagement.

Recommendations for Future Research

Based on the analysis and conclusions, several recommendations are proposed:

- Future studies could increase the sample diversity beyond Greater Jakarta to improve representativeness.
- Comparative research across universities and regions could incorporate perspectives from university administrators and policymakers.
- A combination of surveys and interviews (mixed-method study) could explore better why students experience stress or unequal access.

These recommendations aim to support greater inclusiveness and perceived feasibility of entrepreneurship education and policy development in Indonesia.

APPENDIX

Feasibility of Taiwan's "U-Start Plan" Program to Boost Young Entrepreneurship in Indonesia: A Survey Study on University Students in Greater Jakarta

Dear Respondents,

This research aims to study university students' opinions about applying selected parts of Taiwan's U-Start Plan and to evaluate how feasible these parts are to support young entrepreneurship in Greater Jakarta.

This questionnaire has 4 sections and will take no more than 6 minutes to complete. Your answers will be used only for academic purpose and will be kept confidential. Thank you for time and valuable input.

Advisor: Professor Daniel Lin
Wenzao Ursuline University of Languages Department of International Affairs
Student: Patricia Tong
Wenzao Ursuline University of Languages Department of International Affairs

I. Personal Information

Please check the box(es) that apply to your responses.

1. Gender

   □ Male □ Female

2. Age

   □ 17-20 □ 21-25 □ 26-30 □ Above 31

3. Residential area

   □ Jakarta □ Bogor □ Depok □ Tangerang □ Bekasi

4. University major

   □ Business & Economics □ Non-Business & Economics

5. Year of study

   □ Freshman □ Sophomore □ Junior □ Senior

6. Have you ever joined a student entrepreneurship program in Indonesia?

   □ Yes □ No

II. University-Based Incubation System

This system offers on-campus support such as coaching, workspace, training, and networking to help students develop their business ideas while studying.

Please check the box(es) that apply to your responses.

1= Strongly Disagree, 2= Disagree, 3 =Neutral, 4= Agree, 5= Strongly Agree

	Statements	**1**	**2**	**3**	**4**	**5**
1	I am familiar with the concept of university-based incubation systems.	○	○	○	○	○
2	My university currently provides long-term support for student startups (e.g. workspace, mentoring).	○	○	○	○	○
3	I believe having a university incubation center would help students start a business.	○	○	○	○	○
4	I would be more likely to start a business if my campus gave long-term startup support.	○	○	○	○	○
5	Compared to short workshops, I believe long-term campus support is more helpful for startups.	○	○	○	○	○
6	I believe university incubation system should be integrated into student entrepreneurship programs in Indonesia.	○	○	○	○	○
7	I would consider applying to a campus-based incubation program if it were available.	○	○	○	○	○
8	I would need guidance from my university to write business proposals and apply for startup programs.	○	○	○	○	○

III. Multi-Stage Funding Mechanism

This system offers initial funding to selected teams, and then provides additional funds based on performance and. Please check the box(es) that apply to your responses.

1= Strongly Disagree, 2= Disagree, 3 =Neutral, 4= Agree, 5= Strongly Agree

	Statements	**1**	**2**	**3**	**4**	**5**
1	I know what multi-stage funding means in entrepreneurship programs.	○	○	○	○	○
2	I prefer funding that is given in stages based on a team's progress.	○	○	○	○	○
3	I prefer multi-stage funding over one-time funding.	○	○	○	○	○
4	I would feel confident joining a program that gives funding in stages.	○	○	○	○	○
5	Getting funding in stages would motivate me to develop my startup more seriously.	○	○	○	○	○
6	I am willing to join a program with regular evaluations if needed to receive the next funding stage.	○	○	○	○	○
7	I think giving funding in stages can help reduce the misuse of money.	○	○	○	○	○
8	I am concerned that regular evaluations before giving more funding could feel stressful.	○	○	○	○	○
9	I think staged funding can burden students who have to use their own money first to start their business.	○	○	○	○	○
10	I think Indonesia should try using funding that is given in stages based on team progress.	○	○	○	○	○
11	I believe most students in Indonesia could follow a staged funding program.	○	○	○	○	○

IV. Structured Monitoring and Mentorship

This system offers regular mentorship and expert consultations, and teams must report their progress to stay on track. Please check the box(es) that apply to your responses.

1= Strongly Disagree, 2= Disagree, 3 =Neutral, 4= Agree, 5= Strongly Agree

Statements		1	2	3	4	5
1	I believe regular mentoring can help me stay focused on my business goals.	○	○	○	○	○
2	I am willing to attend mentoring sessions at least twice a month.	○	○	○	○	○
3	I prefer programs that give long-term mentoring rather than one-time events.	○	○	○	○	○
4	I would find regular feedback and progress checks from mentors helpful.	○	○	○	○	○
5	I believe mentoring can increase the chance of startup success.	○	○	○	○	○
6	I am willing to send regular updates if the program asks for it.	○	○	○	○	○
7	I think strict progress checks might feel too controlling.	○	○	○	○	○
8	I believe a mentoring program like this could work well and be fair in Indonesia.	○	○	○	○	○
9	I believe mentoring programs are more effective when mentors are experienced.	○	○	○	○	○

This is the end of the questionnaire.

Your participation is truly appreciated and hope you have a wonderful day!

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