The Effect of Environmental Turbulence and Entrepreneurial Opportunities on Entrepreneurial Intention in Digital MSMES Indonesia

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ABSTRACT
This study aims to: 1) Analyze and explain how the effect of the Environmental Turbulence variable (X) on the Entrepreneurial Opportunities variable (Y1), 2) Analyze and explain how the effect of the variable Environmental Turbulence (X) on the variable Entrepreneurial Intention (Y2), 3) Analyze and explain how the effect of the variable Entrepreneurial Opportunities (Y1) on the variable Entrepreneurial Intention (Y2), 4) Analyze and explain how the effect of the variable Environmental Turbulence (X) on the variable Entrepreneurial Intention (Y2) which is mediated by Entrepreneurial Opportunities (Y1). This study uses explanatory research with the quantitative approach with three variables used in this research which are Environmental Turbulence (X), Entrepreneurial Opportunities (Y1), and Entrepreneurial Intention (Y2). Data collection was obtained through the spread of an online questionnaire on 162 MSMEs who use and have businesses on the Blibli.com platform marketplace in Indonesia. The results of this study confirmed the positive impact of Environmental Turbulence on Entrepreneurial Intention when Entrepreneurial Opportunities as a mediating variable. The result also shows that MSME actors can increase their intention to become entrepreneurs if they provide business opportunities that suit their needs during environmental turbulence.

Keywords: Environmental Turbulence; Entrepreneurial Intention; MSMEs

ABSTRAK
Penelitian ini bertujuan untuk: 1) Menganalisis dan menjelaskan pengaruh variabel environmental turbulence (X) terhadap variabel entrepreneurial opportunities (Y1), 2) Menganalisis dan menjelaskan pengaruh variabel environmental turbulence (X) terhadap variabel entrepreneurial intention (Y2), 3) Menganalisis dan menjelaskan bagaimana pengaruh variabel entrepreneurial opportunities (Y1) terhadap variabel entrepreneurial intention (Y2), 4) Menganalisis dan menjelaskan pengaruh variabel environmental turbulence (X) terhadap variabel entrepreneurial intention (Y2) yang dimediasi oleh entrepreneurial opportunities (Y1). Penelitian ini menggunakan eksploratory research dengan pendekatan kuantitatif dengan tiga variabel yang digunakan dalam penelitian ini yaitu environmental turbulence (X), entrepreneurial opportunities (Y1), dan entrepreneurial intention (Y2). Pengumpulan data diperoleh melalui penyebaran kuesioner online pada 162 UMKM yang menggunakan dan memiliki usaha di marketplace platform Blibli.com di Indonesia, dan hasil penelitian ini mengkonfirmasi dampak positif Environmental Turbulence terhadap entrepreneurial intention ketika entrepreneurial opportunities sebagai mediasi. Hal ini menunjukkan bahwa pelaku UMKM cenderung dapat meningkatkan niatnya untuk berwirausaha jika pada saat terjadi environmental turbulence memberikan peluang usaha yang sesuai dengan kebutuhannya.

Kata Kunci: Turbulensi Lingkungan; Niat Berwirausaha; UMKM

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1. INTRODUCTION

The nature of the business environment is inherently temporary and often characterized by instability, as it undergoes constant changes and occasionally exhibits unpredictability (Turulja & Baigoric, 2019). The nature of this temporary business environment is, of course, also able to create and encourage competition so that many business actors often look for several strategy implementations, both in analyzing opportunities that may arise or also conducting risk analysis to avoid a bad situation in the future (Eruemegbe, 2015). One of the conditions that certainly affects the business environment nowadays is the existence of a virus outbreak that has a global impact, namely Corona Virus Disease or Covid-19.

Indonesia is one of the many countries worldwide affected by COVID-19, which can cause environmental turmoil. Based on data from the Indonesian Central Statistics Agency called Badan Pusat Statistik, the Indonesian economy in the first quarter of 2021 compared to the previous year (2019 and 2021), when the economic recovery began due to the impact of COVID-19, had increased but was still at a minus level of -0.74, whether in 2020 the decline was very significant, namely minus 5.32. Even in 2019, the fourth quarter was still at a positive number of 4.96 (bps.go.id, 2021). Overall, the COVID-19 pandemic has significantly impacted Indonesia's economy, with the country experiencing a decline in economic growth in 2020. While there has been some recovery in the first quarter of 2021, the economy still operates negatively. It remains to be seen how the situation will develop in the coming months and years and what steps the government will take to support economic recovery and stability.

The Indonesian government, through the Ministry of Cooperatives and Small and Medium Enterprises (KemenkopUKM), recommends as a solution to the use of electronic trading systems or e-commerce for Micro, Small, and Medium Enterprises (MSMEs) in conducting entrepreneurial activities amid the COVID-19 Pandemic. However, based on data from the KemenkopUKM, as of August 2021, of the total 65.47 million MSME players in Indonesia, only 23.9% or around 15.3 million MSMEs are connected to the online e-commerce market or marketplace.

Blibli.com is one of several marketplace platforms in Indonesia that also feels the impact of the limitations of MSMEs in dealing with a turbulent environment, especially during the COVID-19 period. Blibli.com is one of the e-commerce sites in Indonesia, with the fifth-largest online traffic ranking in Indonesia in 2022. However, Blibli.com has several advantages compared to other e-commerce in Indonesia, such as Blibli.com having a loyalty program called "Blibli Rewards." This program allows customers to get reward points every time they shop, which can be exchanged for discounts or other attractive prizes. It provides additional benefits for loyal Blibli.com customers.

Furthermore, Blibli.com has a unique platform called "Blibli.com Seller Center," which allows small and medium enterprises (SMEs) to sell their products online. The platform helps SMEs to expand their reach and increase their sales. However, based on a statement from the CMO (Chief Marketing Officer) of Blibli.com, Edward Kilian Suwignjo stated that during the pandemic period that occurred until 2021, there were not many MSMEs, and the expected target for entrepreneurship activities on the Blibli.com platform had not been met.

The entrepreneurial factor for MSMEs is the opportunity for entrepreneurship during a turbulent environment. Based on previous research studies related to this research, there are still research gaps in the relationship pattern between variables described as follows: meet the expected target (Hina et al., 2021; Pratono & Mahmood, 2015). It is due to the unavailability of entrepreneurial factors such as belief in entrepreneurship, belief in the availability of innovation and opportunity, and the level of platform recognition or awareness compared to other e-commerce platforms still needs to be higher.

Nevertheless, the research gap arises from a lack of understanding regarding the influence of entrepreneurial factors, such as belief in entrepreneurship, belief in innovation and availability of opportunities, and the level of familiarity or awareness of platforms, on the ability of SMEs to meet the expected targets in a volatile environment. This relationship has not been thoroughly examined or established in previous research studies. For example, the studies conducted by Pranoto and Mahmood (2015) and Hina et al., (2021) only discuss the relationship between environmental turbulence and firm performance directly without
considering the moderation effect of the business environment turbulence.

Therefore, further investigation is required to explore and analyze the impact of these entrepreneurial factors on SMEs' entrepreneurial intentions in an unstable business environment, particularly during the COVID-19 pandemic. Understanding this relationship can provide valuable insights into developing strategies and interventions to support SMEs adapting and thriving in volatile conditions.

Based on some of the problems that have been shown related to the factors of vigilance, opportunity, and entrepreneurial intentions that arise against MSMEs on the Blibli.com platform during turbulent environmental conditions, but supported by the fact that business actors (MSMEs) who carry out marketplace platform business activities are still far from the target, there are several goals:

1. Analyze and explain the effect of the Environmental Turbulence (X) variable on the Entrepreneurial Opportunities (Y₁) variable,
2. Analyze and explain the effect of the Environmental Turbulence (X) variable on the Entrepreneurial Intention (Y₂) variable,
3. Analyze and explain the influence of the Entrepreneurial Opportunities (Y₁) variable on the Entrepreneurial Intention (Y₂) variable,
4. Analyze and explain the effect of the Environmental Turbulence (X) variable on the Entrepreneurial Intention (Y₂) variable through the Entrepreneurial Opportunities (Y₁) variable as a mediation.

2. LITERATURE REVIEW

a. Entrepreneurship Theory

Schumpeter & Nichol (1934) and Dollinger (2008) define entrepreneurship as the activity of carrying out new combinations by corporate organizations, such as the combination of new products, new forms of service, the discovery of new sources of raw materials, new production methods, new markets, and the corporate governance of the new organization. Dollinger (2008) explains and identifies entrepreneurship as a mindset or way of thinking of someone constantly focused on creating opportunities, being innovative, and being oriented towards growth, typically found in large corporations and responsible non-profits.

Peng (2013) explains that entrepreneurship is related to innovation in seeing opportunities and risks, new approaches to problem-solving, having a strategic plan to recognize opportunities and risks, and minimizing risks. Jackson et al., (2023) and Dollinger (2008) explain and identify that entrepreneurship arises when there is a mindset or way of thinking of someone who is always focused on creating opportunities, being innovative, and being oriented towards growth, which can usually be found in large companies and responsible non-profit organizations. In summary, entrepreneurship is carrying out new combinations by corporate organizations and a mindset or way of thinking focused on creating opportunities, being innovative, and oriented towards growth. It involves seeing opportunities and risks, new approaches to problem-solving, and having a strategic plan to recognize and minimize risks. This mindset is typically found in large corporations and responsible non-profits.

b. Business Environment Theory

Eruemegbe (2015) identified the business environment as an important process for influencing a group in certain situations to motivate and influence others in achieving goals. Kowo & Akanmu (2021) explained that this theory focuses on how to deal with factors that affect business organizations both from internal business organizations, such as lack of resources and decreased efficiency caused from within the organization, as well as those from outside the organization such as environmental turbulence, technological uncertainty, information shifts, and others. The environment in business will usually include the driving factors that affect the business's effectiveness in producing the desired result.

Two factors affect the environment in business: internal factors and external factors. Kuratko et al., (2014) explained that business actors or managers could control one area of business entrepreneurship: creating an internal work environment conducive to innovation and entrepreneurial behavior. Internal environmental conditions reduce the perceived costs and benefits associated with taking personal risks, devoting time to unproven approaches, persevering in the face of organizational resistance, and withstanding the ambiguity and stress that entrepreneurial behavior can generate.
Therefore, credible innovation is more likely in companies where the entrepreneurial potential of all individuals is sought and nurtured, and organizational knowledge is widely shared. In conclusion, creating a conducive internal work environment is crucial for promoting innovation and entrepreneurial behavior in business. Companies can foster credible innovation by reducing the perceived costs and benefits associated with taking personal risks, dedicating time to unproven approaches, persevering in the face of organizational resistance, and withstanding ambiguity and stress. Business actors and managers need to seek and nurture the entrepreneurial potential of all individuals and share organizational knowledge to achieve this goal.

c. Environmental Turbulence

The Environmental Turbulence Theory is one of the theories related to the Business Environment Theory because the turbulence that occurs in the environment will influence the entrepreneurial activities of a business organization. Guo & Wang (2014) describe turbulence as a condition that is included in one of the external factors that affect the business environment, where turbulence refers to the level of uncertainty (in terms of comparison and the inability to make predictions) in products, technology, and product demand in the market. Yasir et al., (2017) also said that there are two aspects to how turbulence occurs: technological and market turbulence. Technological turbulence is a condition where technology changes rapidly, and "technology" refers to the entire process of converting inputs into outputs and delivering those outputs to customers. Market turbulence is the degree of change in consumers' composition and preferences or tastes. Companies that are in a turbulent market environment are required to modify their products continuously. In addition to technological and market turbulence, political and economic factors can contribute to environmental turbulence. Political instability, regulation changes, and economic recessions can all create uncertainty and unpredictability in the business environment. It can make it difficult for businesses to plan and make strategic decisions, as they must constantly adapt to changing conditions. However, some businesses may be better equipped to handle environmental turbulence than others.

Strong leadership and a willingness to take risks Agile and flexible companies may be more successful in navigating turbulent environments than those that are more rigid and resistant to change. Thus, environmental turbulence is an increase in the rate of change from the many drastic environmental changes, thereby increasing the difficulty in identifying causes or predicting the results of competitive initiatives, especially in entrepreneurship activities. Therefore, studies and theoretical perspectives related to the influence of environmental turbulence on entrepreneurship are needed, such as entrepreneurial opportunities theory, entrepreneurial alertness, and intention toward entrepreneurship.

d. Entrepreneurial Opportunities

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e. Entrepreneurial Intention

Entrepreneurial intention, or entrepreneurial intention (intention towards entrepreneurship), is identified using a concept developed from the Theory of Planned Behavior (Ajzen, 1991). Identifying the definition of intention (intention) is an assumption to see what motivational factors influence a person's behavior. These assumptions can indicate how hard a person or individuals want to try and how much effort has been planned to achieve their desired behavior. Generally, the stronger a person's intention to engage in a behavior, the more likely it is to work well (Ajzen, 1991). It is the state of mind of an individual when they are aware of something that can direct them and make them pay attention to a certain condition (Chong et al., 2016). Linan and Chen (2009) divided the aspects of the intention for entrepreneurship into First, readiness is the overall condition of a person's ability to respond to a particular situation. Second, professional goals are the condition of a person who makes entrepreneurial activities a goal by having the skills and abilities. Third, an effort to start a firm is the activity a person or individual engages in by mobilizing energy, body, or mind for entrepreneurship. Fourth, determination for the future is a form of desire, will, and a strong will to achieve something desired.

In summary, the strength of a person's intention to engage in a behavior can greatly impact the success of that behavior. Regarding entrepreneurship, readiness, professional goals, effort, and determination for the future are all important aspects of intention. By understanding and focusing on these aspects, individuals can increase their likelihood of success in their entrepreneurial endeavors.

**HYPOTHESIS**

![Figure 1. Conceptual Model](image)

Several studies have explained the influence of the Environmental Turbulence variable on Entrepreneurial Opportunities. (Yasir et al., 2017) also researched variables related to Entrepreneurial Opportunities, stating that Environmental Turbulence can create Entrepreneurial Opportunities that lead to continuous learning and entrepreneurial intention toward new formations.

Entrepreneurial Opportunities result from Environmental Turbulence, where the turbulent environment enhances entrepreneurial capabilities in recognizing opportunities that meet entrepreneurs’ needs. Based on the aforementioned previous studies, it is evident that a volatile environment (Environmental Turbulence) impacts Entrepreneurial Opportunities.

**H1: There is a significant effect of Environmental Turbulence (X) on Entrepreneurial Opportunities (Y)**

According to Arrighetti et al. (2016), environmental characteristics inevitably worsen during economic crisis periods, as does the quality of business opportunities. However, an interesting aspect is that, on the one hand, during economic crises, it is possible to increase entrepreneurial energy (intention to engage in entrepreneurship). Therefore, researchers are interested in further investigating the relationship between the Environmental Turbulence variable and Intention toward Entrepreneurship. Several studies have explained the influence of the Environmental Turbulence variable on Intention toward Entrepreneurship. One study that illustrates the impact of this variable is the research conducted by Arrighetti et al. (2016), which examines and
identifies the prolonged impact of the Economic Recession in Italy (during the period 2008-2010) on the entrepreneurial intentions of young individuals, particularly students, who tend to start new businesses and have an intention towards entrepreneurship.

**H2: There is a significant effect of Environmental Turbulence (X) on Entrepreneurial Intention (Y2)**

Several studies have attempted to identify and analyze the influence between Entrepreneurial Opportunities and Intention toward Entrepreneurship. Yasir et al., (2017) conducted one of these studies, drawing on the presumption or conjecture derived from prior investigations. It is believed that the perception of stumbling upon business prospects indirectly heightens and drives individuals' aspirations to initiate a business. The result is supported by the findings of Yasir et al. (2017), specifically in their fourth hypothesis, which states that Entrepreneurial Opportunities have a significant positive impact on Intention toward Entrepreneurship.

**H3: There is a significant effect of Entrepreneurial Opportunities (Y1) on Entrepreneurial Intention (Y2)**

Environmental turbulence, or the unpredictable changes in the external environment, can significantly impact entrepreneurial intention (Tsai & Yang, 2014). The presence of entrepreneurial opportunities mediates this effect. When faced with environmental turbulence, entrepreneurs must be able to identify and capitalize on opportunities that arise. It requires a certain level of risk-taking and adaptability. However, if the turbulence is too severe, it can decrease entrepreneurial intention as individuals become more risk-averse and less willing to take chances (Tehseen et al., 2015). Therefore, entrepreneurs need to be able to navigate through environmental turbulence while remaining focused on their goals and objectives. By doing so, they can survive and thrive in a constantly changing business landscape. Ultimately, the ability to identify and pursue entrepreneurial opportunities in the face of environmental turbulence can lead to greater success and long-term sustainability for both individuals and organizations alike (McCharthy et al., 2018).

**H4: There is a significant effect of Environmental Turbulence (X) on Entrepreneurial Intention (Y2) which is mediated by Entrepreneurial Opportunities (Y1)**

3. RESEARCH METHOD

This explanatory research uses a descriptive quantitative approach through retrospective research analysis. By combining the strengths of both explanatory and descriptive research, this approach can provide a comprehensive understanding of the relationships between variables. This research was conducted on the platform of the Blibli.com Marketplace, which is available for download on a smartphone or personal computer (PC) because MSMEs (Micro, Small, and Medium Enterprises) conduct buying and selling activities electronically. The research was conducted using an online survey with the consideration that it could reach all the respondents needed for the research. Questionnaires were distributed online by contacting MSMEs via social media. The population in this study is all users, especially those with MSME products, aged 18 years and over, and are registered on the Blibli.com Marketplace platform, an unknown number. This study used a purposive sampling technique. In this study, the characteristics of the population were determined as follows:

a. Users are of mature age, namely 18 years and over, and are active users of the Blibli.com marketplace platform. The researcher considers that a person or user can already assess entrepreneurship-related things at that age.

b. Users have experienced the impact of environmental turbulence for at least the last year (during COVID-19).

c. Users have businesses that are classified as micro, small, and medium enterprises (MSMEs) on a B2C (business to customer) basis, which follows the characteristics of the micro, small, and medium enterprises group as stipulated in Law Number 20 of 2008 on the Blibli.com marketplace platform (stated in Chapter I). The researcher considers that the characteristics of the law, such as annual turnover, wealth, and the number of employees, are deemed sufficient to show the effect of environmental turbulence on MSMEs.
Furthermore, the number of samples used was calculated using the formula of Machin and Campbell (1987: 89), which has been carried out in this study using the results of the iterations with the largest number, namely 161.1, and the sample selected in this study was rounded up from iterations, namely 162 respondents. Meanwhile, the scale used in this study is a Likert point scale of 1–5, with the answers "strongly disagree" (1) to "strongly agree" (5). After collecting the research data, the researchers analyzed the data using SEM (Structure Equation Model) Smart PLS software version 3.0.

4. RESULT
a. Descriptive

Based on the results of the descriptive analysis (Table 1), it can be seen that the majority of respondents were male (n=91; 52.2%), aged 31–40 years (n=66; 40.7%), had MSME with food and beverage types (n=67; 41.4%), have joined for 1.5–3 years (n=65; 40.2%), with a micro business scale (n=94; 58.1%).

<table>
<thead>
<tr>
<th>Gender</th>
<th>Male</th>
<th>91</th>
<th>56.2%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td>71</td>
<td>43.8%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>162</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Age</th>
<th>18 – 30 years old</th>
<th>58</th>
<th>35.8%</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 – 40 years old</td>
<td>66</td>
<td>40.7%</td>
<td></td>
</tr>
<tr>
<td>&gt; 40 years old</td>
<td>38</td>
<td>23.5%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>162</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of MSMES</th>
<th>Food &amp; Beverage</th>
<th>67</th>
<th>41.4%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fashion</td>
<td>37</td>
<td>22.9%</td>
<td></td>
</tr>
<tr>
<td>Beauty Product</td>
<td>16</td>
<td>9.8%</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>42</td>
<td>25.9%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>162</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Length of Joining</th>
<th>1 years</th>
<th>36</th>
<th>22.2%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5 – 3 years</td>
<td>65</td>
<td>40.2%</td>
<td></td>
</tr>
<tr>
<td>&gt; 3 years</td>
<td>61</td>
<td>37.6%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>162</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

b. Validity and Reliability

Table 2 shows all factor values such as composite reliability, AVE, loading factor from variable Environmental Turbulence (X1), Entrepreneurial Opportunities (Y1), and Entrepreneurial Intention (Y2) has complied with the specified conditions so it can be concluded that all indicators and items in this research are valid and reliable.

<table>
<thead>
<tr>
<th>Cronbach's Alpha</th>
<th>rho_A</th>
<th>Composite Reliability</th>
<th>AVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>X1</td>
<td>0.886</td>
<td>0.891</td>
<td>0.914</td>
</tr>
<tr>
<td>Y1</td>
<td>0.939</td>
<td>0.940</td>
<td>0.951</td>
</tr>
<tr>
<td>Y2</td>
<td>0.958</td>
<td>0.959</td>
<td>0.963</td>
</tr>
<tr>
<td>X1.1</td>
<td>0.846</td>
<td>0.848</td>
<td>0.907</td>
</tr>
<tr>
<td>X1.2</td>
<td>0.786</td>
<td>0.791</td>
<td>0.875</td>
</tr>
<tr>
<td>Y1.1</td>
<td>0.786</td>
<td>0.786</td>
<td>0.904</td>
</tr>
<tr>
<td>Y1.2</td>
<td>0.883</td>
<td>0.883</td>
<td>0.945</td>
</tr>
<tr>
<td>Y1.3</td>
<td>0.847</td>
<td>0.848</td>
<td>0.929</td>
</tr>
<tr>
<td>Y2.1</td>
<td>0.928</td>
<td>0.930</td>
<td>0.965</td>
</tr>
<tr>
<td>Y2.2</td>
<td>0.910</td>
<td>0.910</td>
<td>0.957</td>
</tr>
<tr>
<td>Y2.3</td>
<td>0.926</td>
<td>0.926</td>
<td>0.964</td>
</tr>
<tr>
<td>Y2.4</td>
<td>0.867</td>
<td>0.868</td>
<td>0.938</td>
</tr>
<tr>
<td>Y2.5</td>
<td>0.859</td>
<td>0.863</td>
<td>0.934</td>
</tr>
<tr>
<td>Y2.6</td>
<td>0.821</td>
<td>0.835</td>
<td>0.917</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Scale</th>
<th>Mikro</th>
<th>94</th>
<th>58.1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small</td>
<td>48</td>
<td>29.6%</td>
<td></td>
</tr>
<tr>
<td>Medium</td>
<td>20</td>
<td>12.3%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>162</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

c. R-Square

The results show (Table 3) that the feasibility of the R-Square model for Entrepreneurial Opportunities (Y1) is 0.733, and Entrepreneurial Intention (Y2) is 0.818.
Table 3. R-Square

<table>
<thead>
<tr>
<th>Variable</th>
<th>R Square</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entrepreneurial Opportunities (Y1)</td>
<td>0.7333</td>
</tr>
<tr>
<td>Entrepreneurial Intention (Y2)</td>
<td>0.818</td>
</tr>
</tbody>
</table>

d. Predictive Relevance (Q²)

Results show (Figure 2) that the value of Q² can be known as 0.952. While the remaining value of 0.048 can be explained as being influenced by other factors outside the structural model in this study. The results show that the structural model in this study has a good predictive relevance value.

\[
\text{Predictive Relevance (Q²)} = 1 - \frac{1}{n} \left( \text{Total Variance} - \text{Unique Variance} \right) \\
Q² = 1 - \frac{1}{n} \left( \text{Total Variance} - \text{Unique Variance} \right) \\
Q² = 1 - \left( 1 - R^2 \right) = 1 - \left( 1 - 0.7333 \right) \left( 1 - 0.818 \right) \\
Q² = 0.952
\]

Figure 2. Predictive Relevance

e. Direct Effect

Testing the direct effect hypothesis is used to see if there is a causal relationship or the effect of exogenous variables on endogenous variables from this study. The test criteria state that if the p-value level of significance (alpha = 5%) then it is stated that there is a significant effect of exogenous variables on endogenous variables. The results of hypothesis testing in this study can be seen in the following table.

Table 4. Direct Effect

<table>
<thead>
<tr>
<th>Sample</th>
<th>Statistic</th>
<th>Value</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1</td>
<td>0.261</td>
<td>1.611</td>
<td>0.108</td>
</tr>
<tr>
<td>H2</td>
<td>0.096</td>
<td>0.810</td>
<td>0.418</td>
</tr>
<tr>
<td>H3</td>
<td>0.500</td>
<td>5.033</td>
<td>0.000</td>
</tr>
<tr>
<td>H4</td>
<td>0.130</td>
<td>2.236</td>
<td>0.026</td>
</tr>
</tbody>
</table>

5. DISCUSSION

a. The Effect of Environmental Turbulence on Entrepreneurial Opportunities

Based on the analysis conducted in this study using the path analysis method, it can be seen that the Environmental Turbulence (X) predictor variable has a positive but not significant effect on the Entrepreneurial Opportunities (Y1) variable, which can be seen in the results which show that the path coefficients value is 0.261. The results of path analysis also support this result with a P-Value of 0.108 with an alpha of 0.05 (0.108 > 0.05), which means that H0 is accepted and H1 is rejected. The Business Environmental Theory based on Kowo & Popola (2018) states that, of course, indirect factors such as environmental, social, political, and economic influences and demographic behavior will certainly greatly influence the creation of new opportunities, which is also supported by Yasir et al., (2017) Environmental Turbulence is one of the compelling factors for the creation of new entrepreneurial opportunities. However, events that are not significant if linked in this study can be connected to the statement by Zahra et al., (2008) in Entrepreneurial Opportunities that "the search for an opportunity for an entrepreneur may not be based solely on the consideration of social opportunities around environmental change, but also on the relevance of these opportunities to the expertise possessed, existing connections and networks, and the aspirations of existing entrepreneurs." Thus, when environmental changes are not necessarily the primary factor in increasing the emergence of opportunities for entrepreneurs, other factors are required to increase the emergence of these opportunities.

b. The Effect of Environmental Turbulence Variable on Entrepreneurial Intention Variable

Based on the results of statistical analysis conducted in this study using the path analysis method, it can be seen that the Environmental Turbulence (X) variable has a positive but not significant effect on the Entrepreneurial Intention (Y2) variable, which can be seen in the results which show that the path coefficients value is 0.096. This result is also supported by the results of path analysis with a P-Value value of 0.418 with an alpha of 0.05 (0.418 > 0.05), which means H0 is accepted and H1 is rejected. Entrepreneurship Theory from Peng (2013) presents four stages of the entrepreneurial process, one of which is a Triggering Event where environmental turbulence factors will certainly affect the creation of entrepreneurship. However, something different that is in line with the findings in this study is the case theory of entrepreneurial intention Klapper & Love (2011)
and Arrighetti et al., (2016), which states that during an economic crisis, the scope of business organizations or companies will deteriorate as well. The intention to create new businesses will continue. However, it is important to note that not all entrepreneurs are deterred by economic downturns. Some may see these periods as opportunities to innovate and create new solutions to emerging problems. History has shown that some of the most successful businesses were started during economic hardship. Therefore, while economic crises may pose challenges for entrepreneurs, they can also be a source of inspiration and innovation for those who are willing to take risks and pursue their dreams despite the odds.

c. The Effect of Entrepreneurial Opportunities on Entrepreneurial Intention

Based on the results of statistical analysis conducted in this study using the path analysis method, it can be seen that the predictor variable Entrepreneurial Opportunities (Y1) has a positive and significant influence on the Entrepreneurial Intention (Y2) variable, which is seen in the results which show that the path coefficient value is 0.500. This result is also supported by the results of path analysis with a P-Value of 0.000, with an alpha of 0.05 (0.000 < 0.05), which means that H0 is rejected and H1 is accepted. The entrepreneurship theory explains and identifies entrepreneurship or entrepreneurial thinking as a mindset or way of thinking of someone who is always focused on creating opportunities, being innovative, and oriented towards growth, usually found in large companies and non-profit organizations (Dollinger, 2008). The findings of this study indicate that perceptions of the discovery of business opportunities for owners or managers of MSMEs in India can directly increase and encourage a person's desire to start a business, indicating that the Entrepreneurial Opportunities variable has a positive and statistically significant influence on the Intention towards Entrepreneurship variable.

d. The Effect of Environmental Turbulence on Entrepreneurial Intention through Entrepreneurial Opportunities as Mediating Variable

Based on the results of the statistical analysis conducted in this study using the path analysis method, it can be seen that environmental turbulence (X) has a positive and significant influence on entrepreneurial intention (Y2) through entrepreneurial opportunities (Y1) as a mediating variable. It indicates that the path coefficient value is 0.130, which is also supported by the results of path analysis with a P-value of 0.026 and an alpha of 0.05 (0.026 0.05), which means H0 is rejected, and H1 is accepted. Environmental turbulence enhances entrepreneurs' ability to recognize opportunities that satisfy their needs. Owners and managers in SMEs identify opportunities in the environment and undertake a feasibility analysis (Yasir et al., 2017). Recognizing and acting on opportunities is critical for entrepreneurs, particularly in turbulent environments with constant and unpredictable change. By identifying and analyzing potential opportunities, entrepreneurs can make informed decisions about which ones to pursue, increasing their chances of success. Therefore, SMES must develop a culture that fosters entrepreneurial thinking and encourages managers to seek new opportunities in their environment. It can be achieved through training programs, mentoring, and providing resources for opportunity recognition.

6. CONCLUSION AND RECOMMENDATION

Conclusions

Based on the results of data analysis, hypothesis testing, and discussion, there are several research objectives, including analyzing and identifying the influence of several variables and identifying the mediating effect of the variables used in this study in the form of four hypotheses. The results show that all items and variables used in this research can be declared valid and reliable, which means this variable can be a recommendation for detail in further research. Furthermore, based on all hypotheses in this study, hypothesis 1 and Hypothesis 2 show a positive but not significant effect, while Hypothesis 3 and Hypothesis 4 show a positive and significant relationship effect. These results prove that when environmental turbulence occurs, it will only sometimes increase the entrepreneurial opportunities that arise for business actors and the intentions of business actors in carrying out entrepreneurial activities. However, these results prove that MSME actors can increase their intention to become entrepreneurs or do some entrepreneurial activities if, during environmental turbulence,
Blibli.com as a services provider, can provide business opportunities that suit MSME needs.

**Recommendations**

The findings of this study are based on data collected from MSMEs using the Blibli.com platform marketplace in Indonesia. Therefore, the generalizability of the results to other industries, platforms, or countries may be limited. Future studies should consider a more diverse sample that includes MSMEs from various industries, platforms, and countries to enhance the findings' generalizability. It will capture a broader perspective and allow for comparisons across different contexts.

Then, this study focuses on Environmental Turbulence, Entrepreneurial Opportunities, and Entrepreneurial Intention. Other factors that may influence entrepreneurial intention, such as individual characteristics or external environmental factors, should be considered in this study, limiting the comprehensiveness of the findings. Including control variables in future studies will help account for other factors that may influence the examined relationships. Individual characteristics, external environment, and business-related factors should be considered to provide a more comprehensive analysis.

Several stakeholders will undoubtedly benefit practically from this study's findings. First, MSMEs need to utilize the Blibli.com marketplace platform to understand the impact of environmental turbulence on their entrepreneurial activities. It is intended as a form of contemplation when making decisions regarding future mitigation or preventive measures necessary for survival. Second, for the Blibli.com marketplace platform, it is essential to comprehend the entrepreneurial conditions of platform users during environmental turbulence so that they make accurate decisions regarding the company's policies, strategies, and tactics.

**REFERENCES**


