



# Fear of Failure in Incubated Start-Up: A Qualitative Approach Study

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**Abstract.** This thesis examined the fear of failure in start-up actors in the Universitas Andalas business incubator. According to previous research, fear of failure is one of the obstacles in entrepreneurship. This study focuses on the experience of fear and the way respondents understand it so that it will be seen whether there is a role in the incubator regarding the fear of failure experienced by the respondent. The implementation of this research is to encourage start-up actors to be wiser in dealing with the fear of failure, which is perceived as one of the processes in entrepreneurship.

Keywords: Fear of Failure, Start-up, Incubation, Business Incubator

## 1 Introduction

A start-up is a group of people who create and sell a new product or service in a dynamic that is considered uncertain as an effort to find the most appropriate business model. In reality, a start-up will be faced with a market whose conditions are constantly changing and uncertain. This is what distinguishes start-ups from companies [32]. Start-up is the initial stage of the form of a business model that is formed by still looking for the identity of a new business. The age of this start-up is still very new, and in general, the early phase of this business is also referred to as the incubation period in business activities. So, business incubation is the starting point of a competitive and comparative business with a vision and mission.

Meanwhile, there is an institution called a business incubator; according to Novel [28], a business incubator is a means that forms, grows, and gives birth to a business, be it medium, minor, or cooperative. In the process, the incubator provides facilities and infrastructure, as well as structure and infrastructure, to administration to access business networks and information, as well as network access to capital or financing. GEM or *Global Entrepreneurship Monitoring*, the most extensive longitudinal study of entrepreneurial activity worldwide and held annually in 99 countries, surveys fear of failure. They ask questions like: Will the fear of failure prevent you from starting a business? There have been several researchers who have researched the fear of failure, such as what GEM did in its survey, and it was reported that the fear of failure is one of the factors that prevent a person from starting a business [46].

According to Saldana [37], the fear of failure based on the theory of achievement motivation is conceptually a motivation that keeps a person from taking the actions needed to achieve success because they want to avoid embarrassment and humiliation

from others, which is the consequence of failure. Cacciotti, in his research, states that three responses can be a possibility for someone to respond to the fear of failure, namely inhibition, motivation, and repression [16]. According to Cacciotti et al. [17], in their journal about the fear of failure, most previous studies focused more on the fear of failure when starting a business. In contrast, the research does not capture the real and concrete experiences of individuals running a business, where they will be faced with evaluation, ambiguity, and uncertainty in actual performative entrepreneurship. Then, they interpret fear of failure as a negative affective reaction based on cognitive assessments of fear of failure in an uncertain and ambiguous entrepreneurial performative context.

Based on some of the explanations above, researchers are interested in seeing the phenomenon of fear of failure in entrepreneurship in start-ups that are incubated in business incubators. The reason the researcher makes start-up actors an object is that start-ups are still in the early days of business, or the business incubation period is still very full of ambiguity, decision-making, and risk that business actors will be more vulnerable to dealing with their fear of failure. Other studies have treated fear of failure as a negative emotional state that causes entrepreneurs to have less positive views of opportunities and also because most of the previous studies focused more on fear of failure before starting a business. At the same time, this research does not capture the real and concrete experiences of individuals running businesses, where they will be faced with various decision-making and risks [17]. This research was conducted in West Sumatra by selecting respondents, namely start-up actors who were in the business incubation period and under the guidance of the Universitas Andalas business incubator. The researchers chose the Unand business incubator because the researchers were Universitas Andalas students themselves, which would facilitate access to data collection in the field, at the same time positioning itself as an evaluation function for Unand's business incubator so that it can develop even more in the future.

## 1.1 Theory Basis and Proposition

**Fear of Failure.** One of the emotions that can appear clearly in interpreting the fear of failure is shame. However, in its realization, the fear of failure can take the form of anxiety when someone is in a state of interpretation of the fear of failure about something. This problem is closely related to the threat of getting a lousy judgment of one's abilities and self in general when taking actions that are the result of a fear of failure. The consequences that must be accepted for failure are reasons that are used by someone to avoid failure. So, anxiety is not present because of the failure itself. The phenomenon of fear of failure is a driving force for a person to stay away from failure even more. So that it can have dire consequences, such as shame, or also consequences that can reduce a person's concept and distance him from the social influence he has [10].

According to Spielberger [40], someone with a fear of failure will prefer to stay away from conditions with high risk and are competitive. In this case, uncertainty about the future and the possibilities that will occur in the future is the main reason why someone cannot take a risky condition as an option. A competitive situation will be avoided too because if someone takes a competition and does not become a winner or fails, it can change the confidence of himself and others in his abilities. Such conditions will cause a decrease in one's enthusiasm and motivation to pursue success.

**Fear of Failure in Entrepreneurship.** According to Poerwandari [36], the view of fear of failure with an economic basis in entrepreneurship is a perception of fear of failure in entrepreneurship as an option in work. Several studies have been conducted to reduce the impact of this perception to increase a person's likelihood of starting a business. Based on this perspective, the researcher uses data from the Global Entrepreneurship Monitor (GEM), which uses the fear of failure item to prevent someone from starting a business. So, the fear of failure results from avoidance behavior toward failure itself. Because Cacciotti et al. [16] in their research stated that three responses could be a possibility for someone to respond to the fear of failure:

1. Inhibition or inhibition. The result of this response is the behavior of avoiding opportunities, the tendency to postpone an activity that arouses fear, forgetting the business idea, quitting the business, and not starting a business.
2. Motivation for fear of failure will be responded with actions to work harder, be more diligent in running a business, and increase a sense of persistence.
3. Repression, the response to this behavior, is an action that tends to stay away from fear rather than away from ideas or opportunities that aim to suppress and eliminate experiences and feelings of fear of failure.

According to Cacciotti et al. [17], in their journal about the fear of failure, most previous studies focused more on the fear of failure when starting a business. While the research does not capture the real and concrete experiences of individuals running businesses, they will face evaluation, ambiguity, and uncertainty in actual performative entrepreneurship. Then, they interpret fear of failure as a negative affective reaction based on cognitive assessments of fear of failure in an uncertain and ambiguous entrepreneurial performative context.

**Measuring the Fear of Failure in Entrepreneurship.** According to Cacciotti et al. [16], the fear of failure requires a multidimensional and formative measurement approach that addresses environmental aspects by developing a measure that can capture the cognitive component (which reflects the meaning of failure) and the affective component (which reflects the fear) of business actors toward failure. Then Cacciotti et al. [17] conducted research on the development and validation of a new scale of entrepreneurial fear of failure, referring to the journal Cacciotti et al. [16] as a starting point for developing a fear of failure scale by maintaining 21 items of fear of failure and then loading it into six dimensions of fear. Each dimension accounted for 68% of the variance of the fear of failure item. The six dimensions are then used as a measure of fear of failure with item weights described as follows:

1. Financial security includes items that must invest more, losing all investments, running out of money, leaving a steady source of income, affecting family finances, risking personal investment, and losing savings.
2. Personal abilities include items of inability to convey ideas effectively, inability to manage business effectively, inability to fulfill all required roles, inability to manage other people properly, not having the right skills in making products/services, self-ability in building a successful business, not knowing the things needed to do business.
3. Threats to social rewards that include items of loss of trust in essential people, rejection of essential people, expectations of others, thoughts of others about not understanding in controlling the business, loss of credibility in the eyes of

clients, reputational consequences, disappointing people who are essential in the personal sphere

4. Potential ideas include the failure of the idea that was triggered, consumers not needing the product/service offered, not an attractive idea for investors, not a potential business idea, consumers need to be more interested, too challenging to realize, and not having a market.
5. Opportunity costs include loss of work-life balance, missing important things due to business, lack of time with family, and lost time to do other businesses. Money spent being used for other things, the choice between secure and less secure job opportunities, and wasting much time.
6. Ability to fund a business, which includes business finance items, ways of obtaining the funds needed for the business, refusal from investors, sufficient funds to expand the business, inability to fund the business, and fear of not being able to finance business growth.

## 1.2 Business Incubator

Kuswono [28] also provides an understanding of the business incubator, which is a means that forms, grows, and gives birth to a business, be it medium, small, or cooperative. In the process, the incubator provides facilities and infrastructure, as well as structure and infrastructure, to administration to access business networks and information, as well as network access to capital or financing. In a business incubator, several community scopes are interconnected with one another in operating and activities, namely: entrepreneurs, universities, financial institutions, business consultants, business legal advisors, the private sector, BUMN or BUMD, the government is represented by the relevant technical agencies, and non-governmental organization. The purpose of procuring a business incubator is to assist the community in developing new businesses to make them viable. In some applications, this business incubator is fostered and supported by universities, usually providing facilities that support activities in this business incubator in the campus environment. After several developments, business incubator institutions in Indonesia are incorporated into an organizational community called the *Association of Indonesian Business Incubators*, which then creates entrepreneurs who have advantages.

## 1.3 Start-up

According to Idris [23], the notion of a start-up is an organization that is still temporary but, on the other hand, has the goal of forming a predictable business model in an uncertain time. A start-up is an early stage in the form of a business model that is formed while still looking for the identity of a newly formed business. These start-ups can be formed within a company by creating sub-sectors that focus on making start-ups and are companies that have been around for a long time. Starting from an idea that is still an assumption and uncertain, it can be used as a solution sought by potential customers or clients.

Some experts, such as Wijaya [45], provide the notion of a start-up as a company that is indeed made to be developed quickly, while a company that has just been run or has just been started cannot be directly said to be a start-up. However, in this case, it should be underlined that start-ups are only sometimes about technology business. However, it can also come from various other fields outside of technology that can

move and make adjustments to developments. Some of the criteria for companies that are categorized as start-ups are as follows:

- 1 Have a company age of less than three years.
- 2 Have less than 20 employees.
- 3 For income, it is calculated that the annual income is less than USD 100,000 or Rp. 1.35 billion in rupiah.
- 4 Generally, a technology-based business
- 5 Still in the development stage
- 6 The product is usually a digital application
- 7 Then, operate in the realm of the website

#### **1.4 Proposition**

Based on the framework described, the propositions in this study can be obtained as follows: Start-up actors who are incubated in the Universitas Andalas business incubator will be less afraid of failure because they are accompanied by an incubator team that can reduce business failures.

## **2 Methods**

The purpose of this research is to see the fear of failure in start-up actors who are incubated in a business incubator, in this case, the start-up actors who are domiciled in West Sumatra and incubated in the Universitas Andalas business incubator. Later, the experience and understanding of respondents in this study regarding the fear of failure in start-up actors fostered in business incubators. This research will focus on observations that require meaning that require in-depth analysis and interpretation from the researcher so that later, it will produce an in-depth and detailed analysis. Based on this, the researcher conducted this study using a qualitative approach.

In this study, the researcher is the subject of the study, which is an instrument in data collection using interview techniques or interviews in terms of primary data collection. Which later will process the information obtained from the results of in-depth interviews with the research object using the thematic method of analysis and then supported by Nvivo software, which is used in qualitative data processing to see data visualization regarding the fear of failure in start-up actors who are incubated in Universitas Andalas business incubator in West Sumatra.

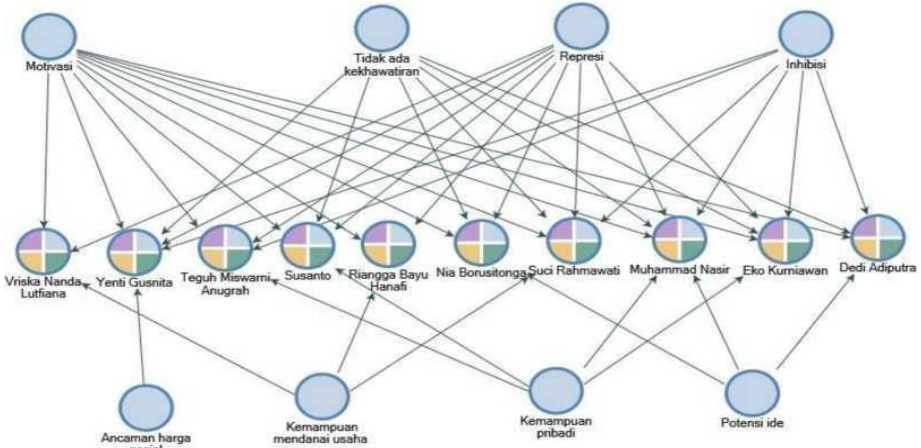
## **3 Results and Discussion**

Based on the findings of this study, the first one is that the existence of a business incubator does not eliminate the fear of failure in start-up actors who are incubated in the Universitas Andalas business incubator. It can be seen that start-up actors are still afraid of failure, especially in the dimensions of the ability to fund a business, potential ideas, personal abilities, and the threat of social prices that appear to be fear and are felt to be the primary fear in facing failure in the future. This is related to psychology, which, according to Meyer [29], identifies several groups of emotions, including anger, sadness, pleasure, love, surprise, annoyance, shame, and fear. According to Sugiyono [41], emotional expression can arise from a reaction to something or a stimulus, either

internal or external. In this study, a business incubator can be referred to as an external stimulus where the existence of an incubator is expected to affect the fear. Then, if it is associated with psychology, there is emotion regulation, namely the capacity to control and adjust emotions that arise at the right intensity level in achieving a specific goal [35], where emotion regulation is a process of receiving, maintaining, and controlling an event. , the intensity and duration of the emotion felt, the physiological processes associated with the emotion, facial expressions, and observable behavior [35]. So it can be explained the reason why the existence of a business incubator does not eliminate fear because a business incubator can indeed be an external stimulus, but what determines the presence or absence of fear is the start-up actors themselves because it is related to the regulation of emotions related to themselves. On the other hand, it can also be seen that the existence of a business incubator can eliminate several dimensions of fear of failure among the start-up actors who are incubated, namely the dimensions of financial security and the ability to fund businesses which were responded with no concern by several start-up actors who were incubated in the Universitas Andalas business incubator.

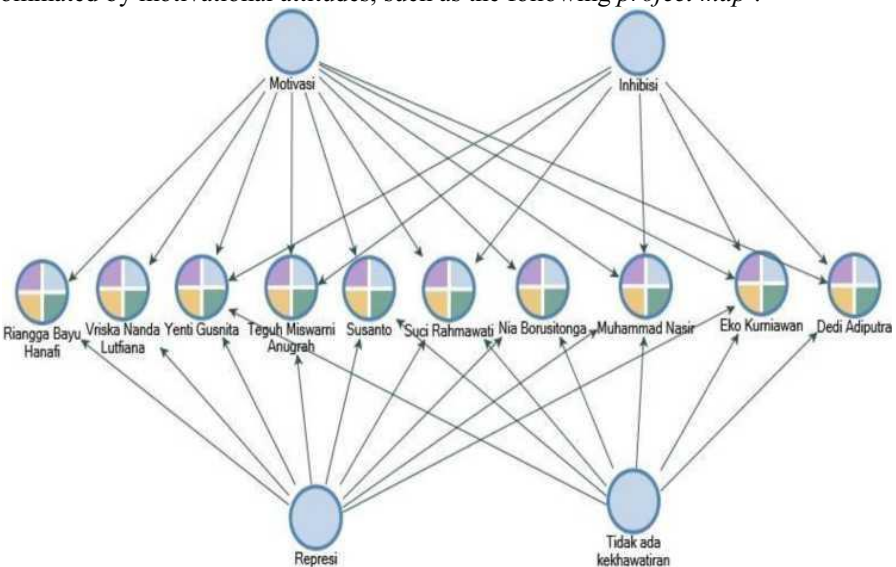
However, what is interesting is that researchers also found that the existence of a business incubator does not eliminate fear but helps start-up actors manage these fears. In the dimension of fear, which is the biggest concern, it can be seen from the behavioral responses of respondents, the majority of whom understand the fear with an attitude of repression and not avoidance or inhibition. If categorized, the response to motivation and repression behavior is an attitude that can be considered positive because it produces solutions that solve problems or solutions that reduce risk but still take an action that encourages business growth. The attitude of inhibition can be considered a negative attitude because it causes an individual to leave an opportunity or business idea due to a fear of failure. So, in this case, the business incubator seems to be able to help start-up actors who are incubated better in managing their fears, which is supported by the guidance provided by lecturers at the Universitas Andalas business incubator, facilities such as labor and offices, which also assist respondents in eliminating things. That needs to be considered in developing their business, as well as the ease of information regarding business financing competitions and entrepreneurship seminars that can support start-up actors in running their business.

This can also be seen from the results of data processing on the Nvivo 12 *software* regarding the fear and behavioral response of start-up actors who are incubated in the Universitas Andalas business incubator, where the fears that arise are the ability to fund businesses, potential ideas, personal abilities and threats of social prices, which are dominated by personal abilities. This visualization also shows the dominance of the respondent's behavioral responses, which lead to a repressive attitude, which is considered positive, and the least response is with an attitude of inhibition, which can be said to be an attitude that tends to be negative, such as the following *project map*:



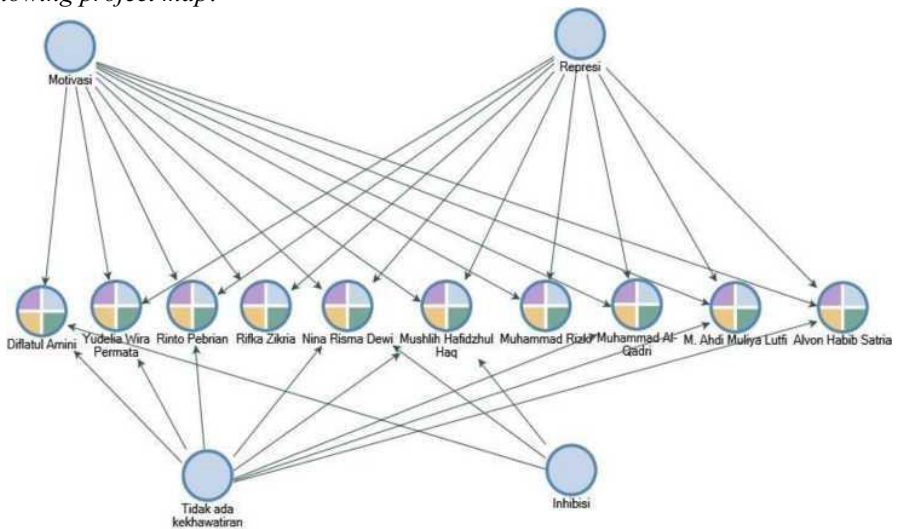
**Fig. 1.** Fear of failure in respondents.

Further findings can be seen that, indeed, the existence of a business incubator does not eliminate the fear of failure in incubated start-up actors, but the researchers looked at the six dimensions of fear of failure as a whole, resulting in a positive behavioral response, namely motivational attitudes. After calculating all the behavioral responses given by start-up actors who were incubated in a business incubator on the six dimensions of fear of failure, it resulted in a motivational attitude of 43.3%, which means that almost half of all responses were interpreted as a motivational attitude that encouraged respondents to do a solution and make fear a challenge. Separately in running their business. This proves the role of business incubators in helping start-up actors in business incubators understand and interpret the fear of failure as an encouragement or motivation. Due to the guidance facilities and ease of information for seminars as well as start-up financing. This is also supported by the results of data processing on the Nvivo 12 *software*, which describes behavioral responses that are dominated by motivational attitudes, such as the following *project map* :



**Fig. 2.** Behavioral responses of start-ups in business incubators.

Then, the researchers compared the behavioral responses between start-up actors who were incubated in a business incubator with start-up actors whose business incubation period was not fostered in a business incubator to validate the involvement of business incubators in helping start-up actors manage their fear of failure. Behavioral responses to start-up actors who are not under the guidance of an incubator are very diverse, with a slight percentage difference between reception, motivation, and inhibition. However, after calculating the most dominant behavioral response is the attitude of reception, which is 38.3 % of the total behavioral response to a fear of failure, it can be said that almost 40% of all behavioral responses from start-up actors during the business incubation period were not fostered in a business incubator. Attitudes of motivation and repression are two attitudes that are considered equally positive but differ in the level of positive effect resulting from related attitudes. The attitude of motivation looks better because it can encourage start-up actors to carry out a business as a manifestation of the result of fear, which is converted into encouragement that produces solutions. The attitude of repression is an attitude of avoiding this fear so that start-up actors tend to stay away from ideas that are closer to that fear and make decision-making patterns with low risk or can be said to be still within the scope of the safe zone. So, it can be interpreted that the dominant motivational, behavioral response seen in start-up actors who are incubated in a business incubator is a better attitude than the dominant repressive behavioral response seen in start-up actors who during their incubation period were not fostered in a business incubator against six measures of fear of failure. This is also supported by the results of data processing regarding the behavioral responses of start-up actors who are not fostered in a business incubator to the six dimensions of fear of failure in the Nvivo 12 software, which produces the following project map:



**Fig. 3.** Behavioral responses of start-ups not under the guidance of a business incubator.

The last research finding is that there is one dimension of respondents' fear, namely start-up actors who are incubated in business incubators, which are considered important and cannot be ignored, namely the Human Resources problem. This issue was discussed by 8 out of 10 respondents who were incubated in a business incubator,



so the researcher considered that this indication also requires a particular focus of discussion because it includes several items that can be used as research material for further researchers. There are three items in this HR problem, namely the loyalty of Human Resources who participate in the business, the availability of Human Resources who have special skills and are needed in business development, then the behavior of local consumers who are considered not in line with the objectives of product offerings offered by start-up actors. This problem is identified in start-up actors who already have a team running their business rather than in start-up actors who are still running their businesses. This new finding regarding HR issues is the dimension of fear that most dominate start-up actors regarding their fear of failure, where 8 out of 10 respondents expressed their concern about this dimension. If referred to the six dimensions of fear according to Cacciotti (2020), this HR problem is included in the category of personal abilities, which is also the dimension of fear most often expressed as the main fear of respondents in this study. This is also supported by the results of data processing regarding HR problems that exist in respondents in the Nvivo 12 *software*, which produces the following project map:

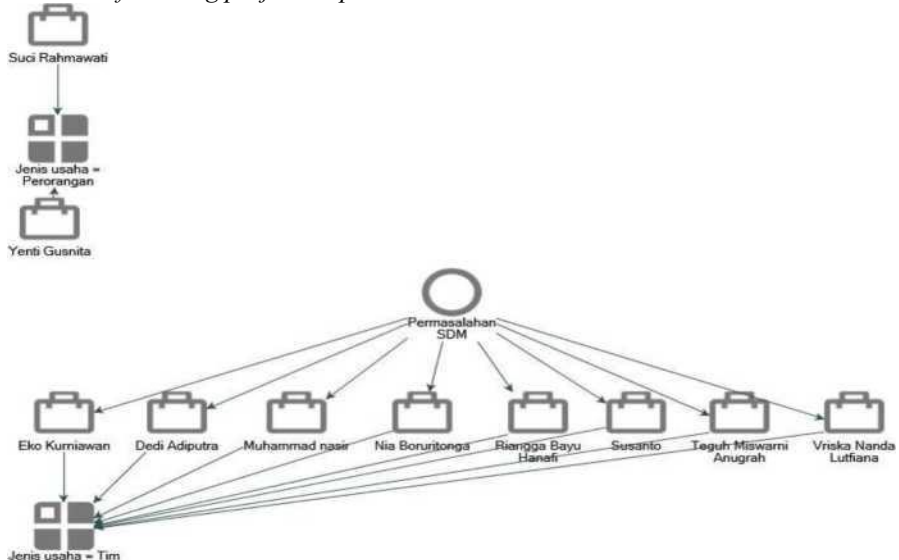


Fig. 4. HR problems.

So, the proposition in this study is considered wrong because a business incubator at Universitas Andalas still needs to eliminate the fear of incubated start-up actors about future failure. However, a business incubator helps respondents better manage this fear.

## 4 Discussion And Implications

Answering the formulation of the first problem in this study, that the dimension of fear of failure that most often arises when respondents are faced with fear of failure is fear of personal abilities, namely managing oneself and others who participate in the success of the business being carried out; then the ability to finance the business regarding the costs of business growth; potential ideas regarding the accuracy of targeting consumers to the ideas and products offered; and finally the threat of social esteem regarding other people's perceptions of the respondent.

Answering the second problem formulation in this study, it was found that the start-up actors who were incubated in the Universitas Andalas business incubator as respondents in this study tended to understand the majority of fear of failure as something that is treated as motivation that produces solutions to problems, makes fear as motivation and is interpreted as challenges in doing business.

Answering the third problem formulation in this study, it was found that the existence of a business incubator did not eliminate the fear of failure in respondents but could help respondents manage that fear. It can be seen from the comparisons made to start-up actors who, during their incubation period, were not fostered in a business incubator that start-up actors who were incubated in a business incubator were better able to manage fear into a motivation that encouraged respondents to do something in the face of the risk of their fear, while the start-up actors -ups who are not fostered in business incubators tend to manage their fear into an attitude of avoiding that fear, namely repression. The existence of a business incubator is also seen to eliminate the dimensions of fear in respondents from a financial perspective, namely financial security and the ability to finance a business.

After conducting research and processing data, a phenomenon was found where research respondents showed unique fears or concerns about Human Resources, both those who collaborated as employees, expert staff, and consumers who became the market of the business being run. At this point, the researchers found that there were respondents' concerns about team loyalty, the availability of expert human resources, and local consumer behavior regarding the advantages or offers given by start-up actors in the products they offer.

In facing the fear of failure, start-up actors can make several efforts, one of which is with the help of external parties such as business incubators, attending webinars or entrepreneurship seminars, etc. The best effort for start-up actors in dealing with the fear of failure is to process that fear into an impetus to take a solution-oriented action and use it as motivation.

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