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**The Influence of Future Time Perspective on Students'
Entrepreneurial Intentions with Financial Behavior
as a Mediating Variable**

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ABSTRACT

This study aims to examine the effect of future time perspective on students' entrepreneurial intentions in Bandar Lampung, with financial behavior acting as a mediating variable. The sample consists of 430 active university students from various higher education institutions in Bandar Lampung, Indonesia, selected using a purposive sampling technique. Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS. The findings indicate that future time perspective has a positive and significant effect on both financial behavior and students' entrepreneurial intentions. In addition, financial behavior significantly influences entrepreneurial intention and mediates the relationship between future time perspective and entrepreneurial intention. The proposed model explains 66.3% of the variance in entrepreneurial intention and 22.7% of the variance in financial behavior. These findings provide empirical support for Time Perspective Theory and Behavioral Finance Theory in explaining the formation of entrepreneurial intention. Therefore, students are encouraged to improve time management skills, strengthen entrepreneurial readiness through training and practical experience, and enhance financial literacy, particularly in long-term financial protection such as insurance. Future research is recommended to broaden the research scope, incorporate additional variables, and employ longitudinal designs to obtain more comprehensive insights.

Future Time Perspective, Financial Behavior, Entrepreneurial Intention

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INTRODUCTION

Entrepreneurship is widely recognized as a dynamic process of creating added value through opportunity recognition, innovation, and calculated risk-taking, with the ultimate aim of generating profit while contributing positively to society (Assalwa et al., 2025). In an increasingly competitive global environment, entrepreneurship has long been acknowledged as a key driver of economic growth and social development. It plays a crucial role not only in job

creation but also in fostering innovation, enhancing productivity, and strengthening national economic resilience (Zamhari et al., 2023). In Indonesia, entrepreneurial activity has experienced notable growth in recent years, supported by government policies and private sector initiatives that promote startups and Micro, Small, and Medium Enterprises (MSMEs) (Judijanto, 2024). Despite this progress, significant challenges remain in cultivating entrepreneurial motivation among younger generations, particularly university students.

One psychological factor that has gained increasing scholarly attention in shaping entrepreneurial intention is future time perspective. This concept refers to the extent to which individuals envision, plan, and evaluate their future in terms of goals, expectations, and potential uncertainties (Sholekah & Hayati, 2025). Individuals who possess a strong future time perspective tend to demonstrate clearer goal orientation, higher motivation, and a greater ability to delay immediate gratification in favor of long-term benefits. Within the entrepreneurial context, such forward-looking orientation enables individuals to identify long-term opportunities, formulate sustainable business strategies, and develop resilience in facing future uncertainties and risks (Kumasey et al., 2024).

However, future time perspective does not operate in isolation in influencing entrepreneurial intention; rather, it interacts with other behavioral factors, particularly financial behavior. Prior research indicates that individuals who feel more connected to their future selves are more likely to engage in prudent financial decision-making, such as saving and investing. Financial behavior, which encompasses budgeting, financial planning, and risk awareness, represents a critical competency for aspiring entrepreneurs (Xuan & Yankai, 2026). Empirical evidence suggests that financial behavior can function as a mediating variable, strengthening the relationship between future time perspective and entrepreneurial intention by enhancing individuals' confidence and perceived control over business management (Mughal et al., 2024). Therefore, it is reasonable to assume that a strong future orientation fosters sound financial behavior, which in turn supports the development of entrepreneurial intention.

The urgency of this issue becomes more apparent when considering the persistent unemployment rate in Indonesia. Data from the Central Statistics Agency (BPS) reported that as of February 2025, approximately 7.28 million individuals were unemployed, with an open unemployment rate of 4.76% (BPS, 2025). Notably, unemployment among university graduates remains significant, with rates reaching 6.23% for bachelor's degree holders and 4.84% at the

diploma level (BPS, 2025). These figures highlight the importance of aligning higher education outcomes with labor market demands, encouraging graduates not only to seek employment but also to create job opportunities through entrepreneurial activities (Rapina et al., 2023). In this regard, students with strong entrepreneurial intentions can contribute to both microeconomic and macroeconomic growth, ultimately reducing unemployment and increasing per capita income.

To address these challenges, systematic efforts are required to foster entrepreneurial intention among young people. One strategic approach involves strengthening future-oriented thinking, defined as the ability to envision, plan, and direct present actions toward long-term goals (Noviar et al., 2024). A well-developed future time perspective enhances individuals' readiness to make calculated and risk-informed decisions, including choosing entrepreneurship as a career path. Nevertheless, many students remain hesitant to start their own businesses due to low self-confidence, uncertainty about initial steps, and limited practical competencies, particularly in digital literacy and financial management (Bachmann et al., 2024). This indicates that the willingness to engage in entrepreneurship is closely related to an individual's capacity to conceptualize and prepare for the future in a structured and rational manner.

Preliminary findings from a survey conducted among 31 students at the University of Lampung in 2025 reveal that most respondents demonstrate a relatively strong awareness of future planning. Approximately 93.5% reported frequently thinking about their life plans for the next five to ten years, while 96.8% believed that their current decisions would significantly influence their future outcomes (Survey Data, 2025). Despite this high level of future awareness, entrepreneurial intention among students is not yet fully developed. Only 58.1% expressed a strong intention to start a business after graduation, although 71% actively seek information related to entrepreneurial opportunities (Survey Data, 2025). This discrepancy suggests that while interest exists, it has not been fully translated into concrete entrepreneurial commitment.

In addition, financial behavior among students presents another important dimension. Preliminary data indicate that although 93.5% of students intend to save money to support future business ventures, only 58.1% consistently record their income and expenditures. This gap highlights an inconsistency between long-term financial intentions and daily financial practices. Effective financial behavior, including budgeting, expense tracking, and income management, is essential for preparing individuals to face business risks and uncertainties (Fong, 2025). Students who exhibit strong financial discipline are generally

better equipped, both mentally and materially, to engage in entrepreneurial activities (Sabrina & Peng, 2024).

Based on these considerations, this study seeks to address existing research gaps by examining the role of future time perspective and financial behavior in shaping students' entrepreneurial intentions in Bandar Lampung. The research specifically aims to analyze the direct effects of future time perspective on entrepreneurial intention and financial behavior, the influence of financial behavior on entrepreneurial intention, and the mediating role of financial behavior in the relationship between future time perspective and entrepreneurial intention. Theoretically, this study is expected to enrich the literature in management, particularly in entrepreneurship and behavioral studies. Furthermore, financial behavior and self-control have been shown to positively influence saving behavior, which subsequently mediates the enhancement of entrepreneurial intention (Rahayu et al., 2022). Practically, the findings may serve as a reference for entrepreneurship development institutions, universities, and policymakers in designing more effective programs that integrate future-oriented thinking and financial literacy to foster a resilient and well-prepared generation of entrepreneurs.

Future Time Perspective Effect on Entrepreneurial Intention

The relationship between future time perspective and entrepreneurial intention can be theoretically explained through Time Perspective Theory. This theory posits that an individual's perception of time, particularly their orientation toward the future, significantly influences their attitudes, motivations, and behavioral patterns across the lifespan (Lyu et al., 2019). Individuals who possess a strong future time perspective tend to demonstrate a clear sense of purpose and well-defined life goals. Moreover, they are more capable of engaging in long-term planning and prioritizing future-oriented achievements over immediate gratification. Within the context of entrepreneurship, a future-oriented mindset encourages individuals to proactively identify business opportunities, formulate strategic business plans, and prepare themselves to manage potential risks associated with venture creation. This indicates that individuals with a stronger future time perspective are more inclined to engage in deliberate preparation and exhibit a higher propensity to initiate independent business activities.

This relationship can also be further understood through the lens of Entrepreneurial Intention Theory, which emphasizes that intention serves as the most immediate predictor of entrepreneurial behavior. Entrepreneurial intention reflects an individual's psychological readiness and commitment to establishing and managing a business venture (Adelti & Fadhilla, 2025).

Individuals who possess a clear and future-oriented outlook are more likely to develop a strong commitment toward achieving long-term career objectives, particularly in the domain of entrepreneurship. Empirical evidence further supports this theoretical linkage. Kumasey et al. (2024) found that future time perspective has a positive and statistically significant effect on students' entrepreneurial intentions. Their findings suggest that individuals with a strong orientation toward the future are more motivated to create business opportunities and actively prepare themselves for entrepreneurial careers. Based on the above theoretical and empirical arguments, it can be concluded that future time perspective plays a crucial role in shaping students' entrepreneurial intentions.

H1: Future time perspective has a positive effect on the entrepreneurial intention of students in Bandar Lampung.

Future Time Perspective Effect on Financial Behavior

The relationship between future time perspective and financial behavior can be explained through Time Perspective Theory. This theory suggests that individuals who are oriented toward the future are more likely to consider the long-term consequences of their present actions (Lyu et al., 2019). Individuals with a strong future time perspective tend to demonstrate a greater ability to delay immediate gratification and focus on achieving long-term goals, particularly in the context of personal financial management. Furthermore, this relationship can also be understood through Behavioral Finance Theory, which posits that financial behavior is not solely driven by rational considerations but is also influenced by psychological factors such as time orientation, risk perception, and self-control. Individuals with a strong future orientation are generally more disciplined in managing their finances, including engaging in financial planning, saving, and allocating financial resources more prudently (Kadang et al., 2024).

In the context of university students, future time perspective plays an important role in shaping financial behavior. Students who possess a strong orientation toward the future are more likely to be cautious in their financial decision-making, as they recognize that present financial choices will have implications for their future financial well-being. Consequently, future time perspective contributes to the development of more structured, responsible, and forward-looking financial behavior. Previous empirical studies also support this relationship. Van Raaij et al. (2023) found that future time perspective has a positive influence on financial behavior as an underlying mechanism. Their findings indicate that individuals with a higher level of future orientation tend to exhibit more effective and responsible financial

behavior. Based on these theoretical and empirical arguments, it can be concluded that there is a positive relationship between future time perspective and financial behavior. The stronger an individual's future time perspective, the better their financial behavior in terms of planning, managing, and investing financial resources.

H2: Future time perspective has a positive effect on the financial behavior of students in Bandar Lampung.

Financial Behavior Effect on Entrepreneurial Intention

The relationship between financial behavior and entrepreneurial intention can be explained through Behavioral Finance Theory, which posits that individuals' financial behavior in managing their resources is influenced not only by rational considerations but also by psychological, cognitive, and experiential factors in financial decision-making (Kadang et al., 2024). Individuals who demonstrate sound financial behavior—such as effective financial planning, expenditure control, and consistent saving for future needs—tend to possess stronger financial readiness to cope with economic uncertainties and risks. In the context of entrepreneurship, financial readiness constitutes a critical factor that enhances an individual's confidence in initiating a business venture. University students who exhibit responsible financial behavior are generally more prepared, both mentally and financially, to engage in entrepreneurial activities. This preparedness stems from their ability to manage risks effectively and to allocate and mobilize the financial resources required to establish a business.

This relationship can also be interpreted through Entrepreneurial Intention Theory, which suggests that entrepreneurial intention is formed through cognitive processes influenced by an individual's perceived readiness to confront various business challenges, including financial preparedness (Adelti & Fadhilla, 2025). Individuals who perceive themselves as capable of managing financial resources are more likely to develop stronger self-confidence, which in turn increases their intention to engage in entrepreneurial activities. Previous empirical studies support this relationship. Rapina et al. (2023) found that financial behavior has a positive effect on entrepreneurial intention. Similarly, Alshebami & Al Marri (2022) emphasized that financial behavior plays a significant role in enhancing students' entrepreneurial intentions. Therefore, it can be concluded that financial behavior has a positive and significant relationship with entrepreneurial intention. The ability to manage financial resources effectively contributes to greater confidence and readiness in initiating and sustaining a business venture.

H3: Financial behavior has a positive effect on the entrepreneurial intention of students in Bandar Lampung.

Financial Behavior Mediates the Effect of Future Time Perspective on Entrepreneurial Intention

The mediating role of financial behavior in the relationship between future time perspective and entrepreneurial intention can be understood through the integration of Time Perspective Theory, Behavioral Finance Theory, and Entrepreneurial Intention Theory (Figure 1). According to Time Perspective Theory, individuals who possess a strong future orientation are more likely to consider the long-term consequences of their decisions. Such a perspective encourages individuals to engage in more structured and deliberate planning, including in the domain of personal financial management (Lyu et al., 2019). A future-oriented mindset enables individuals to prioritize long-term goals and adopt behaviors that support sustainable outcomes.

From the perspective of Behavioral Finance Theory, this future orientation plays a significant role in shaping individuals' financial behavior. Individuals with a high level of future time perspective tend to demonstrate more responsible financial practices, such as saving regularly, engaging in financial planning, and allocating financial resources more efficiently and prudently (Kadang et al., 2024). These behaviors reflect a higher level of self-control and strategic thinking in managing financial resources. Furthermore, sound financial behavior contributes to an individual's readiness to engage in entrepreneurial activities. As explained in Entrepreneurial Intention Theory, entrepreneurial intention is influenced by an individual's perceived ability to manage the challenges associated with starting a business, including financial preparedness (Adelti & Fadhillah, 2025). Individuals who are capable of effectively managing their finances are more likely to feel confident in dealing with business risks and are therefore more inclined to initiate entrepreneurial ventures.

Previous empirical studies support this mediating mechanism. Rapina et al. (2023) found that financial behavior has a positive effect on entrepreneurial intention. Similarly, Alshebami & Al Marri (2022) emphasized that financial behavior plays a crucial role in enhancing students' entrepreneurial intentions. Based on these theoretical and empirical considerations, financial behavior is expected to function as a mediating variable that explains how future time perspective influences entrepreneurial intention among students in Bandar Lampung. Individuals with a strong future time perspective are more likely to develop better financial behavior, which in turn strengthens their intention to engage in entrepreneurship.

H4: Financial behavior mediates the effect of future time perspective on the entrepreneurial intention of students in Bandar Lampung.

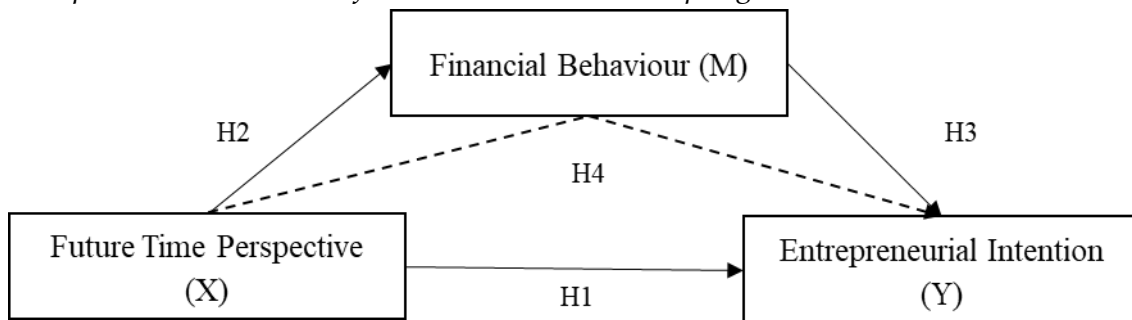


Figure 1.
Research Framework

RESEARCH METHODE

Research Design

This study adopts a quantitative approach employing an explanatory research design to examine the relationships among variables and determine whether significant associations exist between them (Sari et al., 2023). The primary objective is to investigate students' entrepreneurial intentions in Bandar Lampung by analyzing the influence of future time perspective, with financial behavior acting as a mediating variable. A survey method is utilized, in which data are collected from a sample of the population through structured questionnaires as the main instrument (Sugiyono, 2019). Survey research serves various purposes, including exploratory, descriptive, explanatory, and confirmatory analysis, enabling hypothesis testing, causal interpretation, evaluation, prediction, and the development of social indicators (Sari et al., 2023).

Population and Sample

In this study, the population comprises university students in Bandar Lampung, although its exact size is unknown. The study applies purposive sampling based on specific criteria, including active university student, minimum age of 18, and prior exposure to entrepreneurship or financial knowledge (Sugiyono, 2019). Referring to Hair et al. (2021), the sample size ranges from 215 to 430 respondents.

Research Instrument

To ensure measurability, all variables are operationalized into observable indicators (Sugiyono, 2019) and assessed using a five-point Likert scale ranging from strongly disagree to strongly agree (Sekaran & Bougie, 2016). Future Time Perspective is measured through four dimensions: speed, extension, value, and connectedness, comprising 27 indicators such as time perception, long-term

orientation, and future planning awareness (Husman & Shell, 2008). Entrepreneurial Intention is evaluated using six indicators, including readiness, career orientation, commitment, and planning seriousness (Liñán & Chen, 2009). Meanwhile, Financial Behavior is assessed through ten indicators covering budgeting habits, financial awareness, saving orientation, investment perception, and risk understanding (Rapina et al., 2023). These operational definitions ensure that each construct is systematically captured and aligned with established theoretical foundations.

Data Analysis Techniques

This study employs Partial Least Squares Structural Equation Modeling (PLS-SEM) using SmartPLS 4.0 to examine complex relationships, including mediation effects, without requiring normal data distribution (Hair et al., 2021). The analysis begins with descriptive statistics to summarize respondent characteristics using mean, standard deviation, and frequency distributions on a Likert scale (Sarstedt et al., 2022; Sekaran & Bougie, 2016). Measurement model evaluation assesses convergent validity through outer loadings and AVE, discriminant validity using Fornell-Larcker and HTMT criteria (Henseler et al., 2015), and reliability via composite reliability and Cronbach's alpha (Hair et al., 2021). Structural model evaluation includes R^2 , while hypothesis testing uses bootstrapping with path coefficients, T-statistics, and p-values (Anwar, 2016).

RESULT AND DISCUSSION

Respondent Characteristics

Data collection for this study was conducted over a four-month period, from October 24, 2025, to February 23, 2026, using an online questionnaire distributed via Google Forms. The survey targeted university students across multiple institutions in Bandar Lampung, ensuring that all respondents met the predefined selection criteria. A total of 430 responses were successfully obtained, aligning with the recommended sample size proposed by Hair et al. (2021). All returned questionnaires were carefully screened and deemed valid for further analysis, resulting in a complete dataset of 430 respondents. The data collected were derived entirely from structured questionnaire responses designed to measure each research variable. This section presents the interpretation of the collected data and the results of hypothesis testing, which were analyzed using SmartPLS version 4.0 through the evaluation of both the measurement model (outer model) and structural model (inner model).

The respondent profile indicates that the sample consists of students from diverse academic backgrounds and institutions in Bandar Lampung. Female

respondents constitute the majority at 60.3%, while male respondents account for 39.5%. In terms of age, most participants fall within the 20–22-year range (72.2%), followed by those aged 23–25 years (21.6%), under 20 years (5.3%), and above 25 years (0.7%).

Descriptive Statistics

Descriptive statistical analysis in Table 1 reveals that Future Time Perspective records the highest mean score (3.85), followed by Financial Behavior (3.76) and Entrepreneurial Intention (3.74). This indicates that respondents generally exhibit strong perceptions of future orientation across the dimensions of speed, extension, value, and connectedness. The standard deviations for Future Time Perspective (0.99) and Financial Behavior (1.00) suggest relatively consistent responses, whereas Entrepreneurial Intention shows greater variability (1.16). All variables display negative excess kurtosis (-0.23; -0.76; -0.52), indicating platykurtic distributions. Additionally, slight negative skewness (-0.60; -0.59; -0.44) suggests responses are moderately concentrated toward higher values.

Table 1.
Descriptive Statistics

Variable	Mean	Standard Deviation	Excess Kurtosis	Skewness
Future Time Perspective	3.85	0.99	-0.23	-0.60
Entrepreneurial Intention	3.74	1.16	-0.76	-0.59
Financial Behavior	3.76	1.00	-0.52	-0.44

Research Instrument Test Results

Convergent validity was assessed using SmartPLS 4.0, indicating that all indicators achieved outer loadings above 0.60 and AVE values exceeding 0.50, confirming their adequacy for further analysis. Discriminant validity was evaluated using the Fornell–Larcker criterion and HTMT ratio. The Fornell–Larcker results show that each construct’s AVE (Future Time Perspective = 0.837, Entrepreneurial Intention = 0.879, Financial Behavior = 0.780) exceeds its inter-construct correlations, indicating strong construct distinction. Additionally, HTMT values (0.621, 0.476, and 0.810) fall below the recommended threshold of 0.85–0.90, confirming that all constructs are empirically distinct and free from multicollinearity issues.

Reliability testing results indicate that all constructs meet the required criteria, with Cronbach’s alpha values ≥ 0.60 , composite reliability (ρ_a and ρ_c) ≥ 0.70 , and AVE ≥ 0.50 (Future Time Perspective: 0.984, 0.986, 0.984,

0.700; Entrepreneurial Intention: 0.941, 0.942, 0.953, 0.773; Financial Behavior: 0.928, 0.933, 0.939, 0.609), confirming that the research instrument is highly reliable, consistent, and valid for measurement.

R-Square Test (R²)

The R-Square (R²) analysis indicates that the Entrepreneurial Intention variable achieves an R² value of 0.663 with an adjusted R² of 0.662, implying that 66.3% of the variance in students' entrepreneurial intention is explained by the variables included in the model, reflecting a moderate level of predictive power, while the remaining 33.7% is influenced by factors outside the model. In contrast, Financial Behavior records a lower R² value of 0.227 and an adjusted R² of 0.225, suggesting that only 22.7% of its variance is accounted for, indicating a weak to moderate explanatory capacity, with 77.3% attributed to external variables; nevertheless, the model still contributes meaningfully to explaining the relationships among latent constructs.

Hypothesis Test

Based on the bootstrapping results, all hypotheses are supported as they meet the criteria of t-statistic ≥ 1.96 , p-value ≤ 0.05 , and positive path coefficients. The effect of future time perspective on entrepreneurial intention shows a coefficient of 0.317 with a t-statistic of 7.823 and a p-value of 0.000, indicating a positive and significant relationship, meaning that a stronger future orientation leads to higher entrepreneurial intention among students. Furthermore, future time perspective significantly influences financial behavior ($\beta = 0.476$; $t = 11.816$; $p = 0.000$), suggesting that long-term orientation enhances better financial management practices. Financial behavior also exhibits the strongest effect on entrepreneurial intention ($\beta = 0.615$; $t = 15.639$; $p = 0.000$), highlighting its critical role in shaping entrepreneurial intentions.

Table 2.
Results of Path Coefficients and Significance

Hypothesis	Path Coefficients	t-statistic	P-value	Result
H1 = Future Time Perspective → Entrepreneurial Intention	0.317	7.823	0.000	Supported
H2 = Future Time Perspective → Financial Behavior	0.476	11.816	0.000	Supported
H3 = Financial Behavior → Entrepreneurial Intention	0.615	15.639	0.000	Supported
H4 = Future Time Perspective → Financial Behavior → Entrepreneurial Intention	0.293	10.064	0.000	Supported

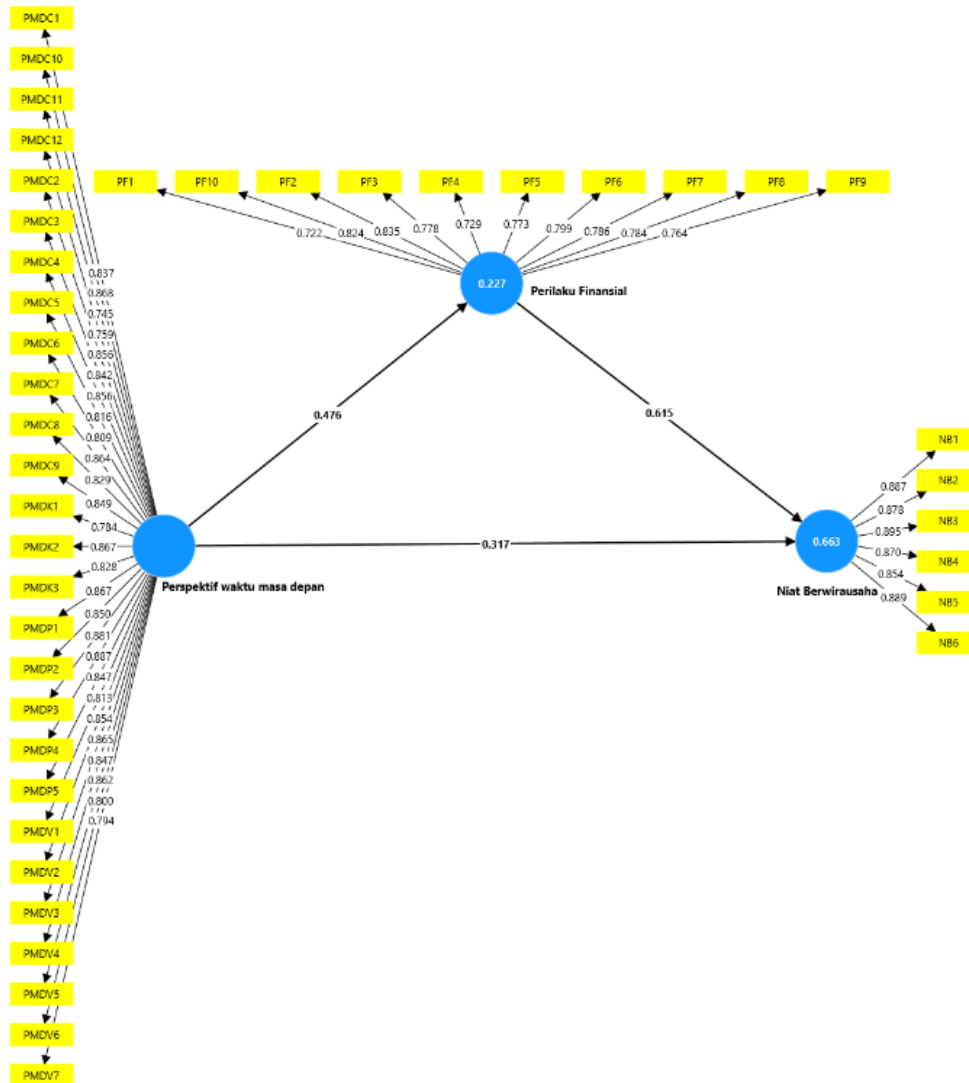


Figure 2. Path Model

Additionally, the indirect effect confirms that financial behavior acts as a mediating variable ($\beta = 0.293$; $t = 10.064$; $p = 0.000$), strengthening the relationship between future time perspective and entrepreneurial intention. These findings imply that students with a strong future orientation tend to develop sound financial behavior, which ultimately increases their intention to engage in entrepreneurship.

Discussion

The Effect of Future Time Perspective on Entrepreneurial Intention

The results of the hypothesis testing conducted using SmartPLS version 4.0 reveal that future time perspective exerts a positive and statistically significant effect on entrepreneurial intention, as indicated by a path coefficient of 0.317, a t-statistic of 7.823, and a p-value of 0.000 (< 0.05). These findings suggest that an increase in students' future time perspective is associated with a corresponding increase in their entrepreneurial intention. Accordingly, this

result provides empirical support for the first hypothesis (H1), which proposes that future time perspective has a positive and significant influence on the entrepreneurial intention of students in Bandar Lampung.

This finding is grounded in Time Perspective Theory, which posits that individuals' temporal orientation—particularly toward the future—plays a crucial role in shaping their attitudes, motivations, and behaviors (Lyu et al., 2019). Individuals with a strong future time perspective tend to possess clearer long-term goals and demonstrate a greater capacity to align their present actions with these goals (Andre et al., 2018). In the context of entrepreneurship, such an orientation enables individuals to perceive business opportunities as long-term investments and enhances their readiness to cope with potential risks associated with establishing and managing a business. Furthermore, the relationship between future time perspective and entrepreneurial intention can be further examined through Entrepreneurial Intention Theory, which asserts that intention serves as the most immediate and reliable predictor of entrepreneurial behavior (Adelti & Fadhilla, 2025). Entrepreneurial intention reflects an individual's psychological readiness to initiate and sustain a business venture. This finding is further supported by previous research indicating that entrepreneurial intention is influenced by both internal psychological factors and external conditions, such as business opportunities and self-efficacy (Sholekah & Hayati, 2025)

Students who demonstrate a high level of future time perspective are generally more capable of formulating strategic plans to achieve their career aspirations. Rather than focusing solely on short-term gains, they tend to consider the long-term sustainability and growth of their business endeavors. Therefore, future time perspective can be regarded as an important psychological determinant that contributes to the formation of entrepreneurial intention. The findings of this study are also consistent with prior research conducted by Kumasey et al. (2024), which reported that future time perspective has a positive influence on students' entrepreneurial intention. Individuals with a strong future orientation are more likely to be motivated to identify and create business opportunities, as well as to prepare themselves for the challenges inherent in entrepreneurial activities.

The Effect of Future Time Perspective on Financial Behavior

The results of the hypothesis testing conducted using SmartPLS version 4.0 indicate that future time perspective has a positive and statistically significant effect on financial behavior, as evidenced by a path coefficient of 0.476, a t-statistic of 11.816, and a p-value of 0.000 (< 0.05). These findings suggest that an increase in students' future time perspective is associated with a

corresponding improvement in the implementation of their financial behavior. Therefore, this result provides empirical support for the second hypothesis (H2), which states that future time perspective has a positive and significant effect on the financial behavior of students in Bandar Lampung. This finding is grounded in Time Perspective Theory, which explains that individuals who are oriented toward the future are more likely to consider the long-term consequences of their present actions (Lyu et al., 2019). Individuals with a high level of future time perspective tend to exhibit a greater ability to delay immediate gratification and maintain a stronger focus on achieving long-term goals, including those related to personal financial management.

Furthermore, the relationship between future time perspective and financial behavior can be examined through Behavioral Finance Theory, which posits that financial behavior is not solely driven by rational considerations but is also influenced by psychological factors such as time orientation, risk perception, and self-control (Kadang et al., 2024). Individuals with a strong future orientation are more likely to demonstrate better self-regulation in managing their financial resources. Students who possess a high level of future time perspective are generally more disciplined in engaging in financial planning, controlling expenditures, and saving for future needs. This indicates that future orientation plays a critical role in fostering more structured and responsible financial behavior. The findings of this study are also consistent with prior research conducted by Van Raaij et al. (2023), which demonstrated that future time perspective has a positive influence on individuals' financial behavior. Individuals with a stronger future orientation tend to exhibit more effective financial management practices.

The Effect of Financial Behavior on Entrepreneurial Intention

The results of the hypothesis testing conducted using SmartPLS version 4.0 indicate that financial behavior has a positive and statistically significant effect on entrepreneurial intention, as evidenced by a path coefficient of 0.615, a t-statistic of 15.639, and a p-value of 0.000 (< 0.05). These findings suggest that an increase in the implementation of financial behavior among students is associated with a corresponding increase in their entrepreneurial intention. Accordingly, this result provides empirical support for the third hypothesis (H3), which states that financial behavior has a positive and significant effect on the entrepreneurial intention of students in Bandar Lampung.

This finding is grounded in Behavioral Finance Theory, which posits that financial behavior reflects an individual's ability to make rational and responsible financial decisions (Kadang et al., 2024). Individuals who demonstrate sound financial behavior are generally capable of managing

income effectively, controlling expenditures, and planning the use of financial resources in a more structured and efficient manner. In the context of entrepreneurship, financial readiness constitutes a crucial factor that enhances an individual's confidence in initiating a business venture. Students who exhibit good financial behavior are more prepared to face business-related risks, as they possess the capability to manage financial resources effectively and allocate them strategically.

Furthermore, the relationship between financial behavior and entrepreneurial intention can be examined through Entrepreneurial Intention Theory, which suggests that entrepreneurial intention is formed through cognitive processes influenced by an individual's perceived readiness to confront various business challenges (Adelti & Fadhilla, 2025). Individuals who perceive themselves as capable of managing financial resources tend to exhibit higher levels of self-confidence, which in turn strengthens their intention to engage in entrepreneurial activities. The findings of this study are also consistent with prior research conducted by Rapina et al. (2023), which demonstrated that financial behavior has a positive effect on entrepreneurial intention. Individuals with strong financial management capabilities tend to have greater readiness to initiate business ventures.

The Role of Financial Behavior as a Mediating Variable

The results of the hypothesis testing indicate that financial behavior significantly mediates the relationship between future time perspective and entrepreneurial intention. The indirect effect shows a coefficient of 0.293, with a t-statistic of 10.064 and a p-value of 0.000 (< 0.05), confirming a statistically significant mediation effect. These findings provide empirical support for the fourth hypothesis (H4), which posits that financial behavior mediates the effect of future time perspective on the entrepreneurial intention of students in Bandar Lampung. According to Time Perspective Theory, individuals with a strong future orientation are more likely to consider the long-term consequences of their decisions (Lyu et al., 2019). This future-oriented mindset encourages individuals to engage in more structured and deliberate planning, including in the management of their personal finances.

Furthermore, Behavioral Finance Theory explains that such future orientation influences individuals' financial behavior. Individuals with a high level of future time perspective tend to exhibit more responsible financial practices, such as saving, engaging in financial planning, and allocating financial resources more effectively and prudently (Kadang et al., 2024). Sound financial behavior, in turn, enhances an individual's readiness to initiate entrepreneurial activities. As explained in Entrepreneurial Intention Theory,

entrepreneurial intention is shaped by an individual's perceived capability to manage various business-related challenges, including financial preparedness (Adelti & Fadhilla, 2025). Individuals who are capable of managing their financial resources effectively are more likely to develop greater confidence in starting a business, which ultimately strengthens their entrepreneurial intention. The findings of this study are supported by prior research indicating that financial behavior plays a significant mediating role in enhancing students' entrepreneurial intention (Alshebami & Al Marri, 2022), while entrepreneurial intention itself is also shaped by broader factors such as individual attitudes, entrepreneurship education, and environmental support, highlighting its multidimensional nature (Balqis & Hayati, 2026).

CONCLUSION

Based on the empirical findings presented in Chapter IV, several conclusions can be drawn. First, future time perspective has a positive and significant effect on students' entrepreneurial intention, indicating that stronger long-term orientation enhances their motivation to engage in entrepreneurship. Second, future time perspective also significantly influences financial behavior, suggesting that students who prioritize long-term goals tend to demonstrate better financial management practices, including budgeting, saving, and responsible decision-making. Third, financial behavior positively affects entrepreneurial intention, implying that students with sound financial management skills are more confident in facing financial risks and are more inclined to start a business. Furthermore, financial behavior plays a mediating role, strengthening the relationship between future time perspective and entrepreneurial intention by translating long-term orientation into practical financial readiness.

Despite these contributions, several limitations and implications should be considered. The study is restricted to students in Bandar Lampung, limiting generalizability to other regions. Additionally, the model only incorporates future time perspective and financial behavior, excluding other potential determinants such as family support, social environment, work experience, access to capital, and personality traits. The use of a cross-sectional design also prevents the observation of dynamic changes over time. Therefore, it is recommended that students improve time management skills, enhance entrepreneurial readiness through training and experience, and increase financial literacy, particularly regarding long-term financial protection such as insurance. Future studies are encouraged to expand the scope, include additional variables, and adopt longitudinal approaches for deeper insights.

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