



Economic Empowerment of Coastal Women: The Effect of Entrepreneurship Education on Self-Efficacy and Financial Literacy Mediation

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Abstract

This study aims to analyze the effect of entrepreneurship education on the economic empowerment of coastal women with self-efficacy and financial literacy as mediating variables in Makassar City. Quantitative research was used involving 100 coastal women respondents selected through purposive sampling. Data were collected using a structured Likert-scale questionnaire and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The results showed that entrepreneurship education has a positive and significant effect on women's economic empowerment. Entrepreneurship education has a positive and significant effect on coastal women's self-efficacy. Entrepreneurship education influences coastal women's financial literacy. Indirectly, coastal women's economic empowerment is positively and significantly influenced by entrepreneurship education through self-efficacy. Entrepreneurship education has a positive, significant effect on the economic empowerment of coastal women in Makassar City by enhancing their financial literacy. Important findings show that self-efficacy and financial literacy can partially and significantly mediate the relationship between entrepreneurship education and coastal women's economic empowerment. This research model emphasizes the importance of entrepreneurship education, not only focusing on knowledge transfer but also on building self-confidence and financial literacy to empower sustainable economic development for coastal women in Makassar City.

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INTRODUCTION

Empowerment of women has become a global agenda receiving serious attention in achieving the Sustainable Development Goals (SDGs), particularly in relation to gender equality and inclusive economic growth. Women are vital assets in the development economy, but their participation in the productive economy is still faced with various structural and cultural obstacles (UN Women, 2023). In the context of the public coast, women play a strategic role not only as support for the family economy but also as a driving force for the local economy through various activities such as processing sea products, fish trade, and micro-enterprise businesses (Puspitawati et al., 2021). However, the potential economic Woman is often underutilized due to limited access to education, capital, technology, and market networks.

Entrepreneurship has been identified as a strategic instrument. For advancing the empowerment of women worldwide (Agussalim et al., 2024). Through entrepreneurship, women can increase their economic independence, develop their own capacity, and contribute more significantly to the welfare of their families and communities (Hechavarría et al., 2022). Entrepreneurship education plays a crucial role in equipping women with the knowledge, skills, and attitudes required to start and develop a business. Various studies show that education entrepreneurship not only increases the intention to start a business, but also strengthens the capacity to identify business opportunities, manage risks, and access sources of Power and productivity (Nowiński et al., 2020).

In Makassar City, women face challenges different from those in urban areas or the interior. Characteristics, geographical, socio-economic, and cultural, of the public coast create dynamics of their own in efforts to empower women's economy (Kadarusman & Marfanngerang, 2022). Dependence on the fluctuating sea, limited access to infrastructure, and the still patriarchal normative social structure become obstacles that need to be overcome through appropriate, measurable interventions.

Studies have shown that the effectiveness of education in empowering women in the economy is not linear but instead mediated by various psychological and cognitive factors (Agussalim et al., 2024). Self-efficacy, or belief in oneself, is one of the most consistent psychological constructs shown to influence entrepreneurial success (Newman et al., 2021). Entrepreneurial self-efficacy

refers to an individual's trust in their ability to perform tasks in entrepreneurship, such as identifying opportunities, organizing resources, managing finances, and overcoming business challenges. For women, especially in the context of a traditional coastal community, self-efficacy is a determining factor in whether knowledge gained through education and entrepreneurship can be translated into action and realized in the initiation and development of an effort (Bullough et al., 2022).

Another important dimension that is not lost is financial literacy, which covers the knowledge, skills, and attitudes required to make effective financial decisions (Morgan et al., 2023). Finance allows a business to manage cash flow, plan investments, access formal financing, and make rational business decisions. Research shows that women entrepreneurs, especially in the micro and small segment, often have low literacy and financial capacity, which impacts their ability they develop sustainable businesses (Ye & Kulathunga, 2019). In a coastal society, low literacy and financial access are exacerbated by limitations on access to formal institutions and by the dominance of unstructured informal finance.

Makassar City, as the mother city of South Sulawesi Province, has a large coastal area and a significant population. The coastal communities of Makassar are primarily dependent on fisheries and maritime trade, with women playing an important role in the informal economy of coastal areas (Sari & Wijaya, 2021). However, women's participation in formal entrepreneurship remains limited, and many involved in informal micro-businesses have low productivity and income. Efforts to empower women's economic development on the coast in Makassar require a holistic approach that goes beyond knowledge transfer to strengthen internal capacities, such as self-efficacy and financial literacy.

Although there is a lot of literature that studies the connection between education and entrepreneurship with intention or behavior entrepreneurship, and between literacy and finance with business performance, there is a significant gap in research. First, most studies on education entrepreneurship have been conducted in the context of students or urban populations; still, little research has focused on women in community, coastal, or marginal areas (Santos & Liguori, 2020). Characteristics unique to public coast—such as dependence on unstable power sources, geographical and structural isolation, and typical social conditions—require investigation alone to understand how education entrepreneurship can

be practical in this context.

Second, although self-efficacy and literacy finance have been identified as important factors in entrepreneurship, research that explicitly integrates second variables as mechanisms of mediation in the relationships among education, entrepreneurship, and economic empowerment remains limited (Nguyen et al., 2022). Most studies tend to test the role of mediation only partially or across different contexts, thereby weakening the understanding of how second variables interact and influence each other, hindering the empowerment process of the economy of women on the coast. Still, it is not yet comprehensive.

Third, the existing literature on the empowerment economy often uses diverse and inconsistent indicators, ranging from improvements in income to participation in decision-making to access to sources of power (Duflo, 2020). The required framework should be more conceptually clear and measurable, enabling understanding of the dimensions of the empowerment economy in the context of the Women's Coast, particularly how education and entrepreneurship contribute to various aspects of empowerment. This involves tracking psychological and cognitive aspects.

Fourth, the context of Indonesia's geographical and cultural landscape, especially the coastal areas of South Sulawesi, has distinct characteristics from research settings in Western countries or even other regions of Asia. The differences in normative social structures, family structures, access to infrastructure, and government policies require empirical validation of empowerment models developed in other contexts (Tambunan, 2021).

This study is designed to fill a knowledge gap by developing and testing a comprehensive model that explains the mechanisms by which education entrepreneurship influences the empowerment economy. Women coast through role mediation of self-efficacy and literacy finance. Contribution of the main study: This can be explained in several ways. In terms of theoretical research, this integrates the social cognitive theory (Social Cognitive Theory), empowerment theory (Empowerment Theory), and human capital theory (Human Capital Theory) to explain complex processes of empowering women in the economy. In a practical study, this contributes to empirical research and provides evidence based on specific data from coastal areas in Makassar City. Research results. This will enrich the literature on women entrepreneurs in developing countries and coastal areas, which remains relatively limited. Third, from a practical and policy perspective,

this study can provide concrete recommendations for designing more effective empowerment programs for women in the economy.

METHODS

This study uses a quantitative approach. The population study is of women living in the coastal areas of Makassar City who have or are currently enrolled in an entrepreneurship education program, whether organized by the government, institutions, self-reliance societies, or local organizations. The sample used in the study comprised 100 people selected through purposive sampling, namely those who met the study's relevant criteria.

The election sample criteria include women living in coastal areas, with age ranges of 20–29 years, 30–39 years, 40–49 years, and ≥ 50 years. Lastly, the number of family members, type of work, average monthly income, experience following an educational program or training in entrepreneurship, and the length of respondents' stay in coastal areas.

Study this through several stages: first, formulate the problem into four research questions that focus on the influence of education entrepreneurship on the empowerment of women's economies in coastal areas, considering self-efficacy and literacy as mediating variables. Stage two: done studies library in depth for browsing relevant theories, including the theory of empowerment economics, the theory of social cognitive related to self-efficacy, as well as draft literacy finance in the context of women. The reviewed literature covers results from a study that previously supported the development hypothesis.

Stage three is the formulation and submission of seven hypothesis research developed based on results, review, theories, and studies relevant to the empirical stage. Fourth, covering determination method analysis, quantitative methods for testing hypotheses, including determination techniques, measurement variables, instrument selection for research, engineering, sampling, and design, and data analysis.

The research instrument used in this study was a structured questionnaire with a five-point Likert scale, designed to measure the variables of entrepreneurship education, women's economic empowerment, self-efficacy, and financial literacy, grounded in theoretical foundations and conceptual frameworks validated in the scientific literature. The entrepreneurship education questionnaire items were developed based on the Theory of Planned Behavior, which emphasizes

aspects of attitudes, subjective norms, and perceived behavioral control in the context of entrepreneurial learning (Ajzen, 2020). The women's economic empowerment instrument was developed based on the women's economic empowerment framework, which includes dimensions of resources, agency, and economic achievement (Kabeer, 2020). Furthermore, self-efficacy is measured within Social Cognitive Theory, which views an individual's belief in their abilities as the primary determinant of behavior and persistence in entrepreneurial activities (Bandura, 2021). The financial literacy instrument was developed based on the OECD financial literacy framework, which encompasses financial knowledge, attitudes, and behavior (OECD, 2020). All questionnaire items were formulated contextually to reflect the characteristics of female MSME respondents and tested for validity and reliability to ensure measurement accuracy and consistency.

At this stage, the sixth, data are collected from respondents and analyzed using partial least squares structural equation modeling (PLS-SEM) to test the relationships among variables. The final stage is an interesting conclusion based on the data analysis results, which is then used to answer the research questions and test the proposed hypothesis. Research also produces theoretical and managerial implications that can be applied in the development of empowerment programs for women in the economy.

This place study is in the coastal area of Makassar City, which has unique socio-economic characteristics, with most women residents depending on the fisheries and maritime economy sectors. The coastal area of Makassar City has a potentially significant economy. However, it still faces challenges in empowering women in the economy. The coastal geography offers opportunities for business development through maritime activities; however, women on the coast often face limitations in accessing education, entrepreneurship, venture capital, and financial literacy. The social culture of the public on the coast of Makassar, which still maintains traditional values, is also considered important in this study. Research was conducted in several wards on the Makassar coast, which has a concentration of tall women involved in the maritime and fisheries economy.

Research time. This is implemented in term time, one month, starting from the preparation of the instrument study until data collection. Sunday is first allocated to finalizing the instrument questionnaire, conducting validity and reliability tests, preparing instruments, and preparing for the study's administration, inclu-

ding obtaining licenses and ethics approval. Sunday, the second, and the third were used for data collection through a survey of respondents in the coastal area of Makassar. Sunday, the fourth, is allocated to data input, data cleaning, and data analysis using SmartPLS software.

RESULTS AND DISCUSSION

Respondents Study

This study involves 100 respondents, women with diverse demographics, as shown in Table 1.

Table 1 shows that this study involved 100 coastal female respondents, predominantly in the productive age group of 30–39 years, most of whom were married, and had a secondary education (high school), reflecting the typical demographic conditions of coastal communities. The family economic burden was relatively high, with most respondents supporting 3–5 family members. Their primary livelihoods were predominantly seafood processors and fish traders, with a variety of other jobs as a form of economic adaptation. Respondents' income levels were generally in the lower-middle category, indicating limited economic capacity and the need for empowerment interventions. Furthermore, most respondents had limited experience in entrepreneurship education or training, indicating limited access to capacity-building programs. The relatively long length of residence in coastal areas reflects a strong social and cultural attachment to the maritime environment, which has the potential to become social capital in the development of coastal female entrepreneurship.

Measurement Model

At this stage, initial validity and reliability tests were conducted to ensure data quality in the research model.

Table 2 shows a loading factor > 0.70 and an AVE > 0.50 , indicating that the research model meets the criteria for convergent validity.

Table 3 shows cross-loadings that indicate that the latent variables have more constructs than other constructs, and the root squared AVEs are higher than the total interconnections, indicating sufficient validity and discriminant validity.

Structural Model

Analysis results show that the R^2 value for the Self-Efficacy (SE) variable is 0.927, indicating that Entrepreneurship Education (PE) explains 92.7% of the variability in Self-Efficacy. R^2 value for variables Literacy Financial Statements (LK)

Table 1. Description Respondents Study

Description	Category	Frequency	Present
Age (Years)	20-29	18	18%
	30-39	38	38%
	40-49	31	31%
	≥50	13	13%
Marital Status	Not married yet	19	19%
	Marry	69	69%
	Widow	10	10%
	Divorced	2	2%
Last Level of Education	No school	3	3%
	Elementary School	22	22%
	JUNIOR HIGH SCHOOL	27	267%
	SENIOR HIGH SCHOOL	33	33%
	Diploma/bachelor's degree	15	15%
Number of Family Members Covered	1-2 People	18	18%
	3-5 People	57	57%
	>5 people	25	25%
Type of Job	Seafood processor	31	31%
	Fish Trader	17	17%
	Stall/Kiosk	13	13%
	Laborer	12	12%
	Handycrafts	11	11%
	Housewife	9	9%
	Other	7	7%
Income	< Rp. 500,000	16	16%
	Rp. 500,000 – Rp. 1,000,000	36	36%
	Rp. 1,000,001– Rp. 2,000,000	22	22%
	Rp. 2,000,0001 – Rp. 3,000,000	12	12%
	> Rp. 3,000,000	14	14%
Experience in Entrepreneurship Education/Training	Never	39	39%
	1 Time	28	28%
	2-3 Times	21	21%
	>3 times	12	12%
Length of Stay on the Coast	2-5 Years	11	11%
	5-15 Years	32	32%
	16-30 Years	33	32%
	>31 Years	24	24%

Source: Primary Data, 2025

of 0.665, indicating that the combination of Self-Efficacy and Entrepreneurship Education explains 66.5% of the variation in Literacy finance. Meanwhile, the R^2 value for the Empowerment Economy (PK) variable is 0.764, indicating that the combination of PE, SE, and LK variables explains 76.4% of the variation in the Empowerment Economy (PK) variable.

Test results hypothesis, there are seven hypotheses (H1–H7) tested directly. Analysis results indicate that H1 is accepted, indicating that Entrepreneurship Education is positively and significantly associated with Self-Efficacy ($\beta = 0.932$).

H2 is also accepted because Self-Efficacy has a positive and significant influence on Literacy Finance ($\beta = 0.885$). H3 is accepted with a coefficient $\beta = 0.816$, which indicates that Entrepreneurship Education has a positive and significant influence on Literacy Finance.

Furthermore, H4 shows that Self-Efficacy has a significant influence on Empowerment Economy ($\beta = 0.917$), and H5 shows that Literacy Finances also have a significant impact on Empowerment Economy ($\beta = 0.847$); both are accepted. H6, which tests the influence of Direct Entrepreneurship Education on the Empower-

Table 2. Convergent Validity and Reliability

Construct	Item	Convergent Validity		Reliability	
		Loading Factor	AVE	Cronbach's Alpha	Rho_A
LF	LF1	0.749	0.665	0.831	0.838
	LF2	0.876			
	LF3	0.808			
	LF4	0.822			
EEW	EEW 1	0.752	0.665	0.831	0.835
	EEW2	0.873			
	EEW3	0.808			
	EEW4	0.824			
EE	EE1	0.831	0.764	0.897	0.905
	EE 2	0.874			
	EE 3	0.868			
	EE 4	0.920			
SE	SE1	0.972	0.927	0.974	0.975
	SE2	0.973			
	SE3	0.962			
	SE4	0.944			

Source: Primary Data, 2025

Table 3. Validity Discriminant

Construct	Item	Cross-Loading			
		LF	EEW	EE	SE
FL	PK1	0.749	0.702	0.726	0.842
	PK2	0.876	0.763	0.789	0.907
	PK3	0.808	0.816	0.847	0.908
	PK4	0.822	0.921	0.863	0.805
EE	SE1	0.749	0.932	0.789	0.764
	SE2	0.876	0.891	0.865	0.787
	SE3		0.793	0.902	0.830
	SE4	0.944	0.835	0.917	0.745
EE	LK1	0.755	0.885	0.917	0.857
	LK2	0.874	0.702	0.726	0.842
	LK3	0.805	0.763	0.789	0.907
	LK4	0.822	0.816	0.847	0.908
SE	PE1	0.758	0.921	0.789	0.805
	PE2	0.885	0.932	0.865	0.764
	PE3	0.796	0.891	0.902	0.787
	PE4	0.816	0.793	0.917	0.830

Source: Primary Data, 2025

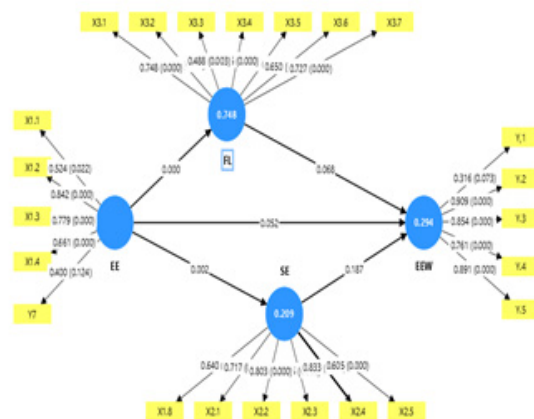
Table 4. Path Coefficient, Direct and Indirect Effect

Effect	Hypothesis	Std. β	P Values
Direct Effect	EE-> EEW	0.789	0.000
	EE-> SE	0.932	0.000
	EE -> FL	0.816	0.000
	SE -> EE	0.917	0.000
	FL -> EE	0.847	0.000
Indirect Effect	EE -> SE -> EEW	0.855	0.000
	EE -> FL -> EEW	0.692	0.000

Source: Primary Data, 2025

ment Economy, is also accepted with a coefficient $\beta = 0.789$. Finally, H7 states that Self-Efficacy and Literacy Finance mediate the influence of Entrepreneurship Education on the Empowerment Economy, and results from mediation testing using the bootstrapping approach show a significant effect.

This model shows that Entrepreneurship Education has a direct influence on Empowerment Economy Women through Self-Efficacy and Literacy, with Finance as a mediating variable. Entrepreneurship education has proven to play an important role in increasing self-trust and financial literacy, and ultimately empowering women in the economy, as shown in Figure 1.

**Figure 1.** Measurement Model

The Influence of Entrepreneurship Education on Empowering the Coastal Women's Economy

Test results indicate that Entrepreneurship Education (EE) has a positive and significant influence on the empowerment economy of women in coastal areas (Economic Empowerment of Women/EEW), with a coefficient of 0.789 (t-statistic = 9.754, $p < 0.001$). Findings: This indicates that improving the quality and intensity of education entrepreneurship will substantially

empower women in Makassar City's coastal areas. The high coefficient value shows that education entrepreneurship is a strong predictor of increasing the capacity of the coastal economy of women. Findings.

This is in line with the study by Nowiński et al. (2020), who found that education entrepreneurship not only increases knowledge and skills in business but also fosters an entrepreneurial mindset essential to business success. In context, Women's Co-op, education, and entrepreneurship provide foundational knowledge about identification, opportunities, business-based sources, Power Local, business management, marketing product results, sea, and sustainable business development strategies. Research Hechavarria et al. (2022) also emphasized that education entrepreneurship plays a vital role in reducing the gender gap in entrepreneurship by equipping women with the required competencies to compete in the market.

In the context of the Makassar coast, education relevant to entrepreneurship includes knowledge of processing marine products, diversifying product offerings, managing the fisheries supply chain, and using technology for marketing. Research results. This confirms that when women have access to quality education and entrepreneurship, they can increase their independence, contribute to family income, and participate in economic decision-making.

The Influence of Entrepreneurship Education on Self-Efficacy

The study finds that education entrepreneurship has a very significant influence on self-efficacy (SE), with a coefficient of 0.932 (t-statistic = 12.873, $p < 0.001$). A very high coefficient value. This shows that educational entrepreneurship is a powerful determinant of the formation of beliefs about the self-woman coast to ability they operate in the activity of entrepreneurship. Findings: This indicates that the entrepreneur-

ship education program not only transfers technical knowledge but also fundamentally changes women's perceptions of their self-capacity.

Research by Newman et al. (2021) in a systematic review of entrepreneurial self-efficacy found that education is the most consistent antecedent of entrepreneurial self-efficacy. They explain that through education in entrepreneurship, individuals gain experience, practice constructive simulations, and build confidence in their ability to perform tasks, such as identifying opportunities, managing sources of power, and facing uncertainty. In the context of the Women of Makassar coast, the development of self-efficacy through education entrepreneurship has special significance. Women in the community often face structural and cultural limitations and lack trust in themselves in the economic realm.

Patriarchal social norms, a lack of female role models, business success, and past failures can erode self-efficacy. Santos and Liguori (2020) explain that education explicitly designed for entrepreneurship can overcome psychological obstacles. This provides a safe space for learning, experimentation, and the formation of an identity as an entrepreneur.

The Influence of Entrepreneurship Education on Literacy Finance

Research results show that educational entrepreneurship is positively and significantly influential on literacy and financial literacy (FL), with a path coefficient of 0.816 (t -statistic = 10.234, $p < 0.001$). Findings. This confirms that comprehensive entrepreneurship education not only focuses on aspects of business and management, but also significantly increases understanding and competence of participants, in particular, women from coastal areas. Literacy finance covers three main dimensions: knowledge, financial knowledge, behavior, financial behavior, and attitudes, financial attitude (OECD, 2020). In the context of education entrepreneurship, the third dimension is integrated through learning about working capital management, business planning and financing, bookkeeping, simple access to financing, and investment decision-making.

Research by Morgan et al. (2023) found that education entrepreneurship that integrates content literacy and finance explicitly is more effective at increasing competence in entrepreneur finance, especially in Southeast Asian countries. In this context, women on the coast who pursue education and entrepreneurship gain knowledge and practical experience in calculating prices, managing daily cash flow, separating business

and home finances, accessing credit from businesspeople, and improving their financial literacy.

This not only impacts management's efforts but also the family's overall financial welfare. Research by Lusardi and Mitchell (2023) confirms that literacy among women has a multiplier effect on family welfare, as women tend to allocate resources to needy children and to long-term family investments. Research by Nguyen et al. (2022) found that integrating content literacy and finance into the curriculum for entrepreneurship education produces a double impact: increasing financial competence and strengthening entrepreneurial intention. They explain that when prospective entrepreneurs understand the financial aspects of the business they will run, they are more likely to decide to start a business and are better prepared to face financial challenges.

The Influence of Self-Efficacy on the Empowerment of Coastal Women's Economy

Test results show that self-efficacy has a positive, highly significant influence on the empowerment economy. Women coast with a coefficient track of 0.917 (t -statistic = 11.457, $p < 0.001$). A very high coefficient value. This indicates that self-efficacy is a highly psychological determinant of the success of the empowerment economy for women in coastal areas. Women with a belief in self-tail to entrepreneurial ability are more likely to take the initiative in business, survive challenges, and achieve economic success.

Findings are very consistent with Bandura's (1997) self-efficacy theory, which states that an individual's belief in their abilities is a strong predictor of behavior and achievement. In the context of entrepreneurship, entrepreneurial self-efficacy influences whether someone will start a business, how big the business will be, and how long it will last when facing barriers. Chen et al.'s (2021) research found that entrepreneurial self-efficacy correlated positively with business performance, growth effort, and achievement of entrepreneurial objectives in the entrepreneurial economy.

Bullough et al. (2022), in their study of women's entrepreneurship in developing countries, find that self-efficacy plays a crucial role, particularly for women, in entrepreneurship. This is because women often face stereotype threats and social expectations that can erode their confidence in the business realm. Women with high self-efficacy are better able to overcome gender-specific barriers and are braver in taking the risks

necessary for entrepreneurship.

Among the Women of the Makassar coast, high self-efficacy enables them to step out of their comfort zone and take advantage of traditional and exploratory economic opportunities. Women with a belief in self-tall, braver, for diversifying product results, sea, trying channel digital marketing, or even accessing export markets. Research by Terjesen et al. (2021) showed that self-efficacy not only influences decisions to start a business but also growth aspirations and an orientation toward entrepreneurial innovation.

Influence Literacy Finance to Empowerment of Coastal Women's Economy

Research results show that literacy finance has a highly influential, highly significant positive effect on the empowerment economy. Women's income is closely tracked with a coefficient of 0.847 (t-statistic = 13.215, $p < 0.001$). The highest t-statistic among all influences directly indicates that literacy finance is the most robust factor in explaining variation in women's empowerment in coastal areas. Findings. This confirms that competence in managing personal and business finance is a fundamental essential for empowering a sustainable economy.

Study This in line with the findings of Lusardi and Mitchell (2023), who stated that financial literacy is a crucial life skill in the modern economy, especially for groups at risk of poverty, such as women and low-income populations. They find that individuals with financial literacy make better financial decisions, manage risk more effectively, and accumulate wealth more effectively in the long term. In the context of entrepreneurship, financial literacy enables entrepreneurs to make business decisions based on data and analysis, rather than intuition.

In the context of empowerment economics, literacy financing also affects dimensions of control and agency. A woman who understands finance is more confident in managing the family's finances, more capable of contributing to long-term financial planning, and has more bargaining power in the household (Duflo, 2020). Research by Bjorvatn and Tungodden (2020) found that literacy training and financial support for female entrepreneurs not only improve business performance but also increase their decision-making power within the household.

Morgan et al. (2023) found a strong relationship between literacy finance and inclusion finance in their study in Southeast Asia. Women with literacy are more likely to have their own bank account, use digital finance services, and

access formal credit. This is very relevant in the context of a Woman coastline that is often unbanked or underbanked. Access to formal service finance opens opportunities for business growth by providing more financing at cheaper rates and in a more structured manner.

Mediation Role of Self-Efficacy in The Relationship between Entrepreneurship Education and Empowerment Economy

Test results show that self-efficacy mediates the connection between education, entrepreneurship, and the empowerment economy. Women's cost with coefficient tracks No direct of 0.855 (t-statistic = 8.763, $p < 0.001$). The coefficient is very high, indicating intense mediation. This indicates that there is no direct path through self-efficacy, even more strongly than the direct influence of education on entrepreneurship and economic empowerment. Findings confirm that education entrepreneurship not only works through the transfer of knowledge and skills, but fundamentally through the transformation of psychological enhancement and belief in the self-woman into the capability for entrepreneurship.

Findings are highly consistent with Social Cognitive Theory (Bandura, 1997), which emphasizes that learning not only changes knowledge but also shapes later self-beliefs that influence behavior and outcomes. In the context of education, entrepreneurship, exposure to knowledge, business practices, and success stories from other entrepreneurs, building entrepreneurial self-efficacy becomes a driving force for action-taking and persistence in entrepreneurship.

Newman et al.'s (2021) research found that self-efficacy is a key mediator in the connection between entrepreneurship education and entrepreneurial outcomes. They explain that education entrepreneurship increases self-efficacy through the provision of mastery experiences, modeling by successful entrepreneurs, verbal persuasion from instructors and peers, and positive emotional arousal in a supportive learning environment. Self-efficacy is formed. Then push the individual to take initiative, be entrepreneurial, adapt to challenges, and persevere in the face of setbacks.

In this context, the woman's self-efficacy mediation has significant implications. Women in the community often have low self-efficacy due to restrictive gender socialization; they are in the role of domestic norms, and social norms consider entrepreneurship as a masculine domain. Research by Bullough et al. (2022) shows that education-sensitive entrepreneurship in a gender context can effectively increase women's self-effi-

cacy by providing female role models, fostering peer support networks, and offering positive reinforcement.

Santos and Liguori (2020) in their study find that self-efficacy acts as a full mediator in several contexts, showing that almost all effects of education entrepreneurship towards entrepreneurial behavior are explained by increased self-efficacy. In this study, although there is still a significant and direct role of powerful self-efficacy mediation (0.855), the psychological mechanism is dominant through which education entrepreneurship produces an empowered economy.

The Role of Mediation Literacy Finance in The Relationship between Entrepreneurship Education and Empowerment Economy

Research shows that literacy mediates the relationships among education, entrepreneurship, and the empowerment economy. Women's coefficient track shows no direct effect of 0.692 (t-statistic = 7.452, $p < 0.001$). Although the mediating effect of the mark coefficient is lower than that of self-efficacy, it still plays a very significant role. The findings confirm that literacy finance is an important mechanism through which education entrepreneurship translates into an empowered economy.

Findings support the research by Nguyen et al. (2022), which found that entrepreneurship education that integrates financial literacy content produces better business performance and sustainability outcomes. They explain that knowledge entrepreneurship without support from competent finance will lead to fragile, vulnerable business ventures that are prone to failure. On the other hand, when entrepreneurs have solid financial literacy, they can make strategic decisions based on financial analysis, manage cash flow effectively, and plan sustainable growth.

In context, women's roles in literacy and finance are crucial, as they involve managing complexity in business-based fisheries. The fisheries business has its own cash flow characteristics that are inherently unstable, including seasonality, fluctuations in fish prices, and product perishability. Research by Ye and Kulathunga (2019) found that SMEs with literacy finance are better able to manage revenue volatility and plan for economic shocks.

Morgan et al. (2023) explain that literacy finance facilitates access to formal financial services, which are important enablers for growth. Coastal women's businesses with literacy finance are better able to understand credit conditions, prepare a credible business proposal, and meet

the institution's compliance requirements. Access to more formal, cheap, and structured financing enables business expansion, investment in technology processing, and product diversification.

CONCLUSION

This study demonstrates that the economic empowerment of coastal women can be achieved through a holistic approach that integrates entrepreneurship education with internal capacity-building, with a focus on self-efficacy and financial literacy. Empirical findings indicate that entrepreneurship education not only has a direct impact on economic empowerment but also operates through more complex psychological and cognitive mechanisms. The structural model explains that variations in coastal women's economic empowerment can be predicted by a combination of entrepreneurship education, self-efficacy, and financial literacy variables, indicating a strong, substantial predictive model.

Theoretical Implications: This study enriches the literature on women's economic empowerment by integrating Social Cognitive Theory, Empowerment Theory, and Human Capital Theory in the context of coastal communities. The finding that self-efficacy and financial literacy act as significant mediators confirms the relevance of psychological mechanisms in shaping the relationship between education and economic outcomes. A key contribution lies in the empirical validation that economic empowerment is not solely the result of technical knowledge transfer, but rather a transformative process involving the reconstruction of self-confidence and financial competence. This research also broadens the understanding of women's entrepreneurship in developing countries by demonstrating that the geographic, socio-cultural, and structural characteristics of coastal communities require a context-specific, tailored approach to empowerment.

Practical Implications: These findings provide a blueprint for designing more effective and measurable economic empowerment programs for coastal women. Local governments and empowerment institutions need to design entrepreneurship education curricula that not only focus on business competencies but also explicitly integrate components of strengthening self-efficacy through modeling, mentoring, and providing successful experiences. Financial literacy programs must be designed contextually to address the realities of fisheries-based businesses, which are characterized by unstable cash flows. Implementing this integrated approach is expected to increase

the economic independence of coastal women, support family welfare, and ultimately contribute to achieving the Sustainable Development Goals in gender equality and inclusive economic growth.

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