

# The Influence of Managerial Cognitive Capabilities and Absorptive Capacity on Entrepreneurial Intention through Strategic Intention Capability among the Alumni of Cak and Ning Surabaya

Widjojo Suprpto<sup>1</sup>, Michael Audrey Endrata<sup>2</sup>, and Joy Johannes<sup>3</sup>

<sup>1,2,3</sup> Petra Christian University, Siwalankerto 121-131, Surabaya 60236, East Java, Indonesia

DOI: <https://doi.org/10.9744/jremb.2.1.51-58>

## Abstract

This study explores the entrepreneurial potential of Cak dan Ning Surabaya alumni by analyzing the influence of Managerial Cognitive Capabilities and Absorptive Capacity on Entrepreneurial Intention, mediated by Strategic Intuition Capability. Cak dan Ning is a cultural ambassador program in Surabaya that grooms local youth to represent the city's identity, tourism, and values. Although no longer actively involved in public engagements after their tenure ends, many alumni face the challenge of remaining professionally relevant. Therefore, this study investigates how their managerial and absorptive competencies contribute to fostering entrepreneurial mindsets. Using a quantitative explanatory approach, data were collected from 132 alumni respondents via an online questionnaire and processed using SmartPLS 4.0. The findings reveal that Managerial Cognitive Capabilities significantly influence both Strategic Intuition Capability and Entrepreneurial Intention. Additionally, Absorptive Capacity has a significant effect on Strategic Intuition Capability, but not on Entrepreneurial Intention. Strategic Intuition Capability also does not significantly mediate the relationship between both Managerial Cognitive Capabilities and Absorptive Capacity with Entrepreneurial Intention. These results highlight the need for targeted empowerment strategies to help Cak dan Ning alumni channel their acquired skills and cultural insights into sustainable entrepreneurial ventures, ensuring their continued contribution to society beyond their ambassadorial roles.

## Article Info:

Submitted: December 15, 2024

Reviewed: March 16, 2025

Published: May 30, 2025

## Keywords:

Cak dan Ning,  
entrepreneurial intention,  
managerial cognitive capabilities,  
absorptive capacity,  
strategic intuition,  
cultural ambassador.

## Corresponding Author:

**Widjojo Suprpto**

Petra Christian University,  
Siwalankerto 121-131, Surabaya  
60236, East Java, Indonesia  
Email: [joe.suprpto@petra.ac.id](mailto:joe.suprpto@petra.ac.id).

*This is an open access article under the CC BY license*



## INTRODUCTION

The entertainment industry, or often referred to as showbiz, is one sector that is able to make a significant contribution to economic growth, both at the local, regional, national, and even international levels. Showbiz is not only limited to entertainment activities but also drives the economy through various related sub-industries, such as tourism, hospitality, culinary, and trade and services (Reichenberger, 2021). The rapid development of the showbiz world is characterized by the increasing economic impact of organizing large international events. The phenomenon of Taylor Swift's concert in Singapore in 2024 is one concrete example of how the entertainment industry contributes directly to the improvement of a country's macro economy. Singapore was even willing to provide large incentives for the concert to be held only in the country, with significant results in the form of a surge in hotel bookings of up to 6-13% during the period March 1-5, 2024 (Palmqvist, 2023). Purchasing tickets for the event makes it easier for users to access it (Djukuw & Tarigan, 2024).

However, behind the glittering showbiz world, there are dynamics and challenges that often go unnoticed by the public, especially when it comes to the sustainability of the artists' careers. The world of showbiz is highly

competitive and stressful, where fame and age have a relatively short time limit. Many artists such as singers, actors, or models are highly dependent on their physical condition, appearance, and market trends. This causes their productive life to tend to be shorter compared to other professions. The case of Kurt Cobain, the lead singer of the band Nirvana who ended his life at a young age due to mental stress and alleged career decline, is a clear illustration that the world of showbiz also has a complex dark side (Blecha, 2017).

This phenomenon encourages the need for more future-oriented thinking for artists, including efforts to find more sustainable income alternatives. One option that can be taken is entrepreneurship. Entrepreneurial activities can provide flexibility, autonomy, and opportunities for more stable long-term economic growth. This research specifically highlights entrepreneurial intention among Cak and Ning Surabaya alumni, who were once part of the local showbiz world as well as tourism ambassadors for the city of Surabaya.

Cak and Ning Surabaya is a tourism ambassador election event that has existed since 1981. The Cak and Ning finalists not only act as icons of the city, but also carry out various public relations activities, tourism promotions, and collaborations with the city government during their tenure. Interestingly, many of the Cak and Ning alumni have gone on to pursue careers in the entertainment, business professional, and political figures. Some of them, such as Cak Hadre, Ning Jena, and Cak Sereza, testify that their experience as tourism ambassadors has provided soft skills that are useful in their careers and businesses. However, their statements also showed an awareness of the limited time and uncertainty of a career in showbiz, which ultimately triggered an interest in turning to entrepreneurship.

Academically, entrepreneurial interest has been an important object of research in the fields of management and business psychology. One of the theories used in this study is Strategic Intuition Capability, which according to Duggan (2013) is formed through experience, creativity, focus, and knowledge. This strategic intuition capability is important for Cak and Ning alumni in responding to the fast-changing dynamics of the business world, and in making the right decisions based on both experience and knowledge gained during their tenure.

In addition, the concept of Managerial Cognitive Capabilities is also an important theoretical framework in this study. Helfat and Peteraf (2015) define managerial cognitive capabilities as the capacity of individuals to perform mental activities such as perception, focus, reasoning, problem-solving and decision-making. These capabilities provide the basis for dynamic managerial abilities, which enable individuals to capture opportunities and respond to threats in an entrepreneurial context. This research also considers aspects of Absorptive Capacity, which is an individual's ability to recognize, absorb, and utilize new knowledge. In the context of Cak and Ning alumni, this capacity reflects the extent to which they can internalize the experience and training they gained during their time in service and apply it in the context of independent enterprise.

A review of the literature shows that most previous studies have focused on entrepreneurial intention among university students or specific professional communities, but not many have addressed unique populations such as tourism ambassador alumni who have been in contact with the showbiz world. Therefore, this study offers a novel contribution by exploring how the experience as a tourist ambassador shapes cognitive capabilities and strategic intuition that influence entrepreneurial intentions. Thus, this research not only provides theoretical contributions in the field of entrepreneurship management but is also practically relevant in assisting the formation of career coaching policies for tourism ambassadors and local artists.

Based on the description above, the main research questions raised in this study are: How do Strategic Intuition Capabilities and Managerial Cognitive Capabilities influence the entrepreneurial intention of Cak and Ning Surabaya alumni? This study aims to provide a deeper understanding of the factors that influence entrepreneurial intention in population groups that have unique characteristics, as well as provide practical implications for local governments, training institutions, and alumni association organizations in designing more targeted entrepreneurship development programs.

## LITERATURE REVIEW

An entrepreneur is an individual who has the desire to create change through innovative ideas (Kouakou et al., 2019) and can identify and explore business opportunities that have not existed before. They tend to continuously evolve and create value through innovation (Khotimah & Adiwati, 2024). Thus, entrepreneurs

are individuals who have high capacity and motivation in achieving business goals in a sustainable manner, through the process of assessing and taking the right opportunities (Wardana *et al.*, 2020).

### **Entrepreneur Intention**

Entrepreneurial Intention is a psychological condition that encourages a person to develop and implement new business ideas (Jena, 2020). This intention is influenced by internal factors such as needs, values, and beliefs, cognitive factors and situational factors. Entrepreneurship education has been shown to play an important role in shaping entrepreneurial intentions, as it can instill entrepreneurial skills and attributes that enhance entrepreneurial behaviour among students. According to Jena (2020), entrepreneurial intention can be measured through several indicators, namely: interest in a career as an entrepreneur, desire to start a business, support from close and outside people, satisfaction in entrepreneurship, a positive mindset towards entrepreneurship, and the tendency to prioritise the entrepreneurial profession over other professions.

### **Managerial Cognitive Capabilities**

Managerial Cognitive Capabilities are the ability of managers to perform mental processes that form cognition, which plays an important role in capturing opportunities and facing business challenges (Helfat & Peteraf, 2015). These capabilities include perception, problem solving, language, communication, social cognition, and directed mental activities that influence changes in business strategy (Souza & Forte, 2019). Managers are also required to be able to manage complexity, integrate information, and make decisions effectively amid business dynamics, with the involvement of aspects of focus, memory, and complex problem solving. According to Adna and Sukoco (2022), this ability indicator refers to three main processes, namely sensing (the ability to collect and filter information from the environment), seizing (the ability to take advantage of opportunities strategically), and reconfiguring (the ability to readjust resources to deal with environmental changes) (Helfat & Peteraf, 2015).

### **Absorptive Capacity**

Absorptive capacity is the ability of individuals or organizations to recognize, understand, assimilate, and apply external knowledge to improve competitiveness and efficiency (Tho, 2017). This capability includes dynamic processes that enable entities to absorb and utilize new knowledge from outside for commercial and innovation purposes (Schweisfurth & Raasch, 2018). In addition, absorptive capacity also involves adjusting and recombining internal and external knowledge to deal with rapid environmental changes (Jiménez-Barrionuevo *et al.*, 2019). According to Tho (2017), there are four main indicators in measuring absorptive capacity, namely: (1) ability to recognize, which shows an individual's ability to recognize and understand new information; (2) absorb, which reflects the ability to capture and absorb information; (3) integrate, which is the ability to combine new knowledge with pre-existing knowledge; and (4) apply new external knowledge, which is the ability to apply new external knowledge into real practice.

### **Strategic Intuition Capability**

Strategic Intuition Capability refers to an individual's ability to use strategic intuition as a basis for making quick, creative, and innovative decisions, especially in complex and uncertain situations. Strategic intuition is a mental process that occurs outside of awareness and involves a holistic understanding that is influenced by environmental stimuli. Intuition arises from prior knowledge and experience that allows a person to act quickly and appropriately. Duggan (2013) added that this ability reflects creative thinking in solving problems and producing innovative solutions. In Jutidharabongse *et al.* (2020) research, there are three main indicators to measure Strategic Intuition Capability. First, Aggressive Thinking Capabilities, which is the ability to think actively, focus, and be proactive in facing challenges and integrating past experiences to generate new insights. Second, Strategic Decision Capabilities, which refers to an individual's skills in gathering, analyzing, and understanding information to design the right strategy to achieve business competitiveness. Meanwhile, the Sensing Capabilities indicator, which was originally included by Duggan (2013), was removed in this study because it has been covered in the managerial cognitive capabilities' variable, to avoid overlapping measurements.

The hypotheses of this research are as follows:

H<sub>1</sub>: Managerial Cognitive Capabilities are positively related to Strategic Intuition Capability. Managerial cognitive capabilities include skills in processing information, thinking analytically, and making

decisions, which help individuals build strategic intuition in facing business challenges (Helfat & Peteraf, 2015). In this context, strategic intuition reflects the ability to integrate past experiences and new information to creatively formulate strategic actions.

- H<sub>2</sub>: Managerial Cognitive Capabilities are positively related to Absorptive Capacity. Cognitive capabilities support individuals in understanding, interpreting and applying external information effectively. Knowledge cannot be easily transferred without an individual's capacity to absorb and manage, and less systematic thinking can hinder the process. Therefore, managerial thinking ability plays an important role in strengthening absorptive capacity.
- H<sub>3</sub>: Absorptive Capacity is positively related to Strategic Intuition Capability. Absorptive capacity allows individuals to understand insights from the external environment and connect them with internal experiences to form strategic intuition. Aujirapongpan & Jutidharabingse (2017) asserted that the ability to effectively absorb external information is critical to developing keen intuition in business decision-making.
- H<sub>4</sub>: Strategic Intuition Capability is positively related to Entrepreneurial Intention. Individuals who have strategic intuition are better able to recognize opportunities and anticipate risks in entrepreneurship. This ability makes them more confident to start and run a business.
- H<sub>5</sub>: Managerial Cognitive Capabilities are positively related to Entrepreneurial Intention. Managerial capabilities in processing information and analyzing business opportunities have important roles in growing interest and intention to become entrepreneurs (Helfat & Peteraf, 2015). With critical and strategic thinking abilities, potential entrepreneurs can evaluate the value of their potential business more accurately.
- H<sub>6</sub>: Absorptive Capacity is positively related to Entrepreneurial Intention. Individuals with high absorptive capacity tend to be more aware of market opportunities and can adjust to changes in the business environment. This encourages the intention to start a business (Aujirapongpan & Jutidharabingse, 2017).
- H<sub>7</sub>: Managerial Cognitive Capabilities influence Entrepreneurial Intention through Strategic Intuition Capability as a mediator. Individuals who can think critically and analytically will form strong strategic intuition, and the intuition then increases entrepreneurial intention (Helfat & Peteraf, 2015). This process demonstrates the mediating role of intuition in transforming managerial thinking into entrepreneurial action.
- H<sub>8</sub>: Absorptive Capacity affects Entrepreneurial Intention through Strategic Intuition Capability as a mediator. The ability to absorb external knowledge does not directly shape entrepreneurial intention but is done through strategic intuition formed from the information. Thus, intuition becomes the link between absorptive capacity and entrepreneurial intention (Aujirapongpan & Jutidharabingse, 2017).

## RESEARCH METHOD

This research uses a quantitative approach with a type of causal research, which aims to test the cause-and-effect relationship between the independent and dependent variables (Sugiyono, 2017). The population in this study were alumni and active members of Paguyuban Cak and Ning Surabaya, with a sample of 100 respondents. The sampling technique used was non-probability sampling with a purposive sampling method based on the criteria of being at least 18 years old and having run a business for at least one year. Data collection was conducted through a Google Form-based online questionnaire distributed through social media such as WhatsApp, LINE, and Instagram. Primary data were obtained from survey results, while secondary data were obtained from scientific publications and official institutions such as BPS. The research instrument includes four variables, namely Managerial Cognitive Capabilities and Absorptive Capacity as independent variables, and Strategic Intuition Capability and Entrepreneurial Intention as dependent variables, each of which is adapted from previous literature indicators such as Helfat & Peteraf (2015), and Jena (2020), using a five-point Likert scale. Data analysis was conducted with the help of SPSS and SmartPLS software, which included validity tests (outer loading > 0.7), reliability tests (Cronbach's Alpha and Composite Reliability > 0.7), multiple linear regression analysis, as well as coefficient of determination ( $R^2$ ) and significance tests (t and F tests) to assess the contribution of independent variables to the dependent variable.

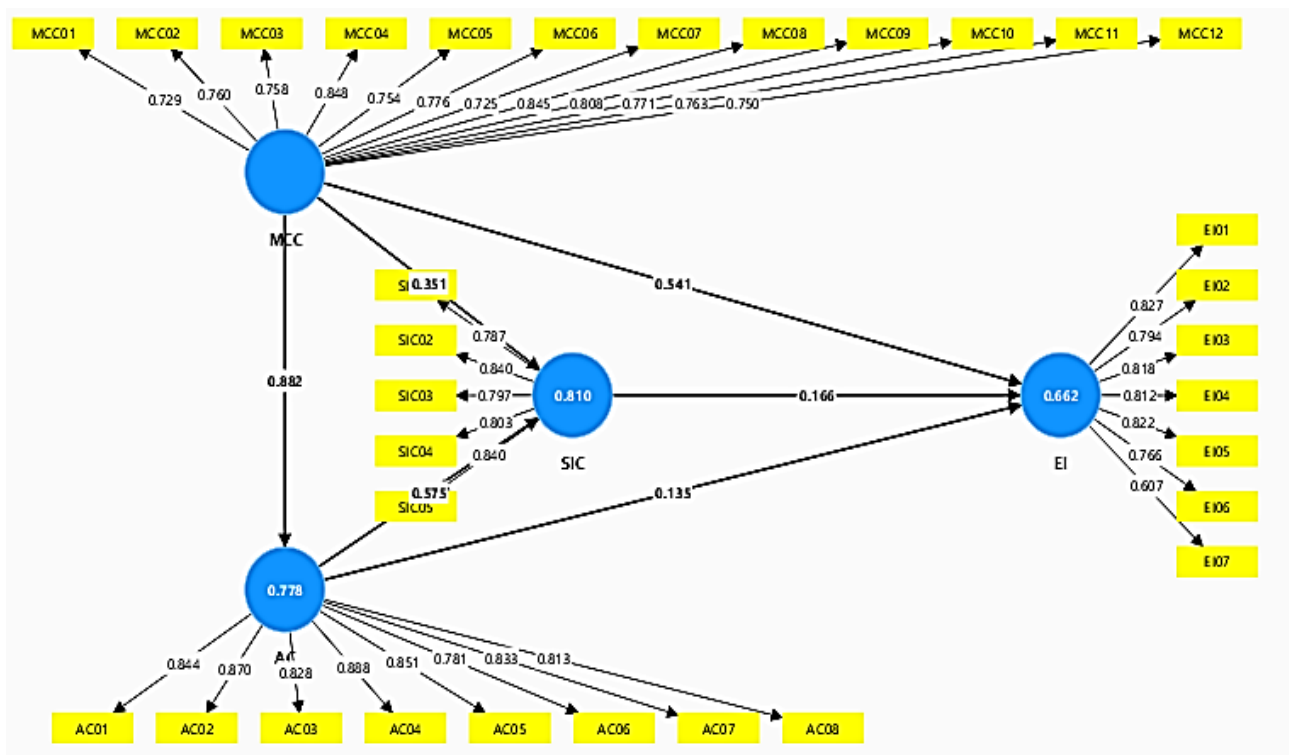
## ANALYSIS AND DISCUSSION

### Respondents Characteristic

A total of 126 respondents met the research criteria as Cak and Ning Surabaya alumni aged 18-67 who have a business or interest in entrepreneurship. The majority were from the 2011-2020 batch (34.9%) with a higher

proportion of males (69%) than females (31%). Most have completed their education up to bachelor's level (69.8%), followed by master's (14.3%) and other levels. In terms of family, the majority are unmarried (58.7%) and have no children (64.3%). Respondents' business activities are dominated by the food and beverage business (34.1%), especially from the 2021-2023 batch of alumni, with an average business period of 1-3 years and monthly turnover between IDR 3-8 million. This finding shows that alumni not only play a role in cultural representation, but also actively contribute to the economic sector through their higher education background that supports business sustainability.

Meanwhile, 35.7% of respondents have not yet started a business, although many work in the formal sector such as private employees (40%) and civil servants (22.2%). Some of them showed interest in starting a business in the future. Another 14.3% are start-up entrepreneurs, mostly from the class of 2016 and above. They are generally engaged in the digital and creative economy sectors, such as graphic design services, handmade products, and social media-based businesses. This condition illustrates the dynamics of entrepreneurship that continues to grow among alumni, both in the form of established businesses and early initiatives from the younger generation that promise the potential for future economic growth.



**Figure 1.** Structural PLS Model-outer Model  
Source: Processed PLS Data Results, 2023

After performing statistical calculations with PLS-Algorithm in SmartPLS 4.0 software, based on Table 1, it can be seen that all indicators of each latent variable in this study are declared valid where the outer loading value is above 0.5. In addition, the AVE value for each indicator has a value above 0.5 so that it is declared valid.

Based on table 2, it explains that Cronbach's alpha shows a value of  $> 0.7$  so that it is declared reliable and composite reliability has a value of  $> 0.7$ . It can be concluded that each variable achieves reliability.

Based on table 3, the AC variable is influenced by 77.8% (0.778) by Managerial Cognitive Capability while SIC is influenced by 81% by the MCC and Absorptive Capacity (AC) variables while the remaining 19% is influenced by other factors outside this research model. In addition, the EI variable has an R-square value of 66.2% (0.662). This means that 66.2% of the EI variable owned by Cak and Ning Surabaya alumni is formed by MCC, AC, and SIC while the remaining 34.8% is influenced by other factors not examined in quantitative studies.

**Table 1.** Outer Loadings and AVE Value

<b>Variable</b>	<b>Indicator</b>	<b>Outer Loadings</b>	<b>AVE</b>
Managerial Cognitive Capability	MCC01	0,729	0,600
	MCC02	0,760	
	MCC03	0,758	
	MCC04	0,848	
	MCC05	0,754	
	MCC06	0,776	
	MCC07	0,725	
	MCC08	0,845	
	MCC09	0,808	
	MCC10	0,771	
	MCC11	0,763	
	MCC12	0,750	
Absorptive Capacity	AC01	0,844	0,704
	AC02	0,870	
	AC03	0,828	
	AC04	0,888	
	AC05	0,851	
	AC06	0,781	
	AC07	0,833	
	AC08	0,813	
Strategic Intuition Capability	SIC01	0,787	0,662
	SIC02	0,840	
	SIC03	0,797	
	SIC04	0,803	
	SIC05	0,840	
Entrepreneurial Intention	EI01	0,827	0,601
	EI02	0,794	
	EI03	0,818	
	EI04	0,812	
	EI05	0,822	
	EI06	0,766	
	EI07	0,607	

Source: Research data, 2024

## Discussion

The results of this study indicate that Managerial Cognitive Capabilities (MCC) have a positive effect on Strategic Intuition Capability (SIC) as indicated by a t-statistic value of 3.426 and a p-value of 0.001. Managerial cognitive abilities play an important role in shaping a person's strategic intuition in the context of decision making. Research by Jutidharabongse et al. (2020) also corroborates this result, where individuals with high MCC tend to have better strategic intuition skills.

Managerial Cognitive Capabilities (MCC) was also found to have a significant influence on Absorptive Capacity (AC), with a t-statistic value of 22.723 and a p-value of 0.000. These results support the AC as the ability to absorb, integrate, and utilize external knowledge is highly dependent on strong managerial cognitive capabilities. Another finding shows that AC has a significant effect on SIC ( $t = 5.450$ ;  $p = 0.000$ ). This reinforces the view that the higher one's ability to absorb new knowledge, the greater the potential to develop strategic intuition in managerial activities.

However, the analysis shows that SIC has no significant effect on Entrepreneurial Intention (EI), with a t-statistic of 1.004 and a p-value of 0.315. This finding contradicts the results of Dutta and Thornhill (2014) and Vuorio et al. (2018), who found that individuals with strong strategic intuition have high entrepreneurial

intentions. An alternative explanation from the interviews with Cak and Ning alumni suggests that despite their strategic intuition, many of them still choose to pursue a career in the professional or entertainment world for financial stability, and so do not immediately turn to entrepreneurship.

In contrast, MCC was shown to have a significant influence on EI ( $t = 3.680$ ;  $p = 0.000$ ). This is in line with the results of Helfat and Peteraf's (2015) research, which shows that the ability to recognize opportunities, analyze information, and make decisions contributes importantly to shaping one's intention to become an entrepreneur. In contrast, AC has no effect on EI ( $t = 0.626$ ;  $p = 0.531$ ), in contrast to the findings of Aujirapongpan and Jutidharabingse (2017) and Hernández-Perlines et al. (2020) who found a positive effect of AC on entrepreneurial intention. The interview data suggests that alumni tend to use their absorptive skills to navigate the professional or entertainment world, rather than to start new ventures. The mediation test shows that SIC does not mediate the relationship between MCC and EI, nor between AC and EI, because SIC is not proven to have a direct influence on EI. This indicates that while MCC and AC can shape strategic intuition, it is not strong enough to drive entrepreneurial intention among alumni who prefer the comfort of an established career.

## CONCLUSION

This study concluded that Managerial Cognitive Capabilities have a significant effect on Strategic Intuition Capability, Absorptive Capacity, and Entrepreneurial Intention. This shows that the higher the managerial cognitive capabilities possessed by Cak and Ning Surabaya alumni, the greater their capacity to absorb new information and knowledge, form strategic intuition, and strengthen entrepreneurial intention. Absorptive Capacity is also proven to have a significant effect on Strategic Intuition Capability, but has no direct effect on Entrepreneurial Intention. In addition, Strategic Intuition Capability is also not proven to have a significant effect on Entrepreneurial Intention, either directly or as a mediating variable, so that even though alumni have strong strategic intuition, this does not necessarily encourage them to enter the world of entrepreneurship.

Based on these results, it is recommended that Cak and Ning Surabaya alumni continue to develop managerial cognitive abilities through training, developing professional networks, and periodic evaluation of business strategies and decisions. It is also important to strengthen Absorptive Capacity by continuing to learn and integrating new knowledge into current business practices. The ability to effectively manage and evaluate business plans will also strengthen the Strategic Intuition Capability needed to deal with business dynamics. To encourage entrepreneurial intention, a more practical and applicable approach is needed, such as collaboration with entrepreneurial communities, business seminars, and early entrepreneurial learning. In general, the development of managerial cognitive abilities is an important foundation in preparing alumni as resilient and adaptive professionals and entrepreneurs in the future.

This study imposes limitations, especially the respondents which are a small fraction of showbiz actors, in this case, the alumni of Cak dan Ning Surabaya. To gain a broader comprehension about showbiz actors and their aftermath in the showbiz world, this study will be replicated with different respondent groups, such as theater performance, singers, and movie actors. For future research, it is necessary to investigate the entrepreneurship of showbiz actors from the business intuition to the entrepreneurial intention, and from the intention into the actual entrepreneurs.

## REFERENCES

- Adna, B. E. & Sukoco, B. M. (2020), Managerial cognitive capabilities, organizational capacity for change, and performance: the moderating effect of social capital. *Cogent Business and Management*, 7(1), 1843310.
- Aujirapongpan, S., & Jutidharabingse, J. (2017). The role of entrepreneurial orientation and absorptive capacity on firm performance of retail SMEs in Thailand. *Journal of Administrative and Business Studies*, 3(3), 154-163.
- Blecha, P. (2017). Cobain, Kurt (1967-1994). *HistoryLink.org*. Diakses pada 8 Januari 2024.
- Djukuw, G., & Tarigan, Z. J. H. (2024). The effect of e-satisfaction on e-loyalty through trust in e-ticketing on traveloka in Surabaya. *Jurnal Riset Ekonomi, Manajemen, Dan Bisnis*, 1(1), 1–8. Retrieved from <https://ojs-isei.petra.ac.id/index.php/jrem/article/view/20>

- Duggan, W. (2013). *Strategic intuition: The creative spark in human achievement*. Columbia University Press.
- Dutta, D. K., & Thornhill, S. (2014). Venture cognitive logics, entrepreneurial cognitive style, and growth intentions: A conceptual model and an exploratory field study. *Entrepreneurship Research Journal*, 4(2), 147-166.
- Do Paco, A.M.F., Ferreira, J.M., Raposo, M., Rodrigues, R.G., & Dinis, A. (2011). Behaviours and entrepreneurial intention: Empirical findings about secondary students. *Journal of International Entrepreneurship*, 9(1), 20-38.
- Helfat, C. E., & Peteraf, M. A. (2015). Managerial cognitive capabilities and the microfoundations of dynamic capabilities. *Strategic Management Journal*, 36(6), 831- 850.
- Hernández-Perlines, F., Ribeiro-Soriano, D., & Rodríguez-García, M. (2020). Entrepreneurial orientation, absorptive capacity, and business performance in SMEs. *Sustainability*, 12(13), 5244. <https://doi.org/10.3390/su12135244>.
- Jena, R. K. (2020). Measuring the Impact of Business Management Student's Attitude Towards Entrepreneurship Education on Entrepreneurial Intention: A Case Study. *Computers in Human Behavior*, 107, 106275. <https://doi.org/10.1016/j.chb.2020.106275>.
- Jiménez-Barrionuevo, M. M., Molina, L. M., & García-Morales, V. J. (2019). Combined influence of absorptive capacity and corporate entrepreneurship on performance. *Sustainability*, 11(11), 3034. <https://doi.org/10.3390/su11113034>
- Jutidharabongse, J., Aujiapongpan, S., & Ritkaew, S. (2020). Dynamic knowledge management capability and strategic intuition of Thai entrepreneurs. *Entrepreneurship and Sustainability Issues*, 7(4), 2955.
- Khotimah, K., & Adiwati, M. R. (2024). The Influence of leadership, work environment and job stress on employee job satisfaction at football suppliers and manufacturers in Pasuruan. *Jurnal Riset Ekonomi, Manajemen, Dan Bisnis*, 1(1), 30-37. Retrieved from <https://ojs-isei.petra.ac.id/index.php/jrem/article/view/23>
- Kouakou, K. K. E., Li, C., Akolgo, I. G., & Tchamekwen, A. M. (2019). Evolution view of entrepreneurial mindset theory. *International Journal of Business and Social Science*, 10(6), 116-129.
- Palmqvist, J. (2023). *Taylor Swift, Coldplay and the Rotary Convention: Singapore hotel bookings jump for eventful first half of 2024*. *Smith Travel research: Taylor Swift, Coldplay and the Rotary Convention: Singapore hotel bookings jump for eventful first half of 2024 | STR*
- Reichenberger, I. (2021). Popular culture shaping tourism. *Journal of Tourism Futures*, 7(2), 236-239. <https://doi.org/10.1108/JTF-10-2019-0102>
- Reynaldo A. Bautista, Jr., Dave Vincent A. Mangilet, and Mirabel Reyes. (2020). *The other business aside from showbiz: Effectiveness of celebrity endorsing their own business venture*. Manila: De La Salle University and De La Salle College of St. Benilde, hal 692.
- Schweisfurth, T. G., & Raasch, C. (2018). Absorptive capacity for need knowledge: Antecedents and effects for employee innovativeness. *Research Policy*, 47(4), 687-699.
- Sugiyono. (2017). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Bandung: Alfabeta.
- Souza, E. M., & Forte, S. H. A. C. (2019). A contribution to the theoretical structure for cognitive dynamic capability. *Revista de Administração Mackenzie*, 20(4), 1-29. <https://doi.org/10.1590/1678-6971/eramr190171>.
- Tho, G. (2017). Knowledge transfer from business schools to business organizations: The roles absorptive capacity, learning motivation, acquired knowledge, and job autonomy. *Journal of Knowledge Management*, 21(5), 1240-1253. <https://doi.org/10.1108/JKM08-2016-0349>.
- Vuorio, A. M., Puumalainen, K., & Fellnhofer, K. (2018). Drivers of entrepreneurial intentions in sustainable entrepreneurship. *International Journal of Entrepreneurial Behavior & Research*, 24(2), 359-381.
- Wardana, L. W., Narmaditya, B. S., Wibowo, A., Mahendra, A. M., Wibowo, N. A., Harwida, G., & Rohman, A. N. (2020). The impact of entrepreneurship education and students' entrepreneurial mindset: the mediating role of attitude and self-efficacy. *Heliyon*, 6(9).