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PERFORMANCE MEASUREMENT IN ENTREPRENEURSHIP EDUCATION: TARGET AS A KEY TO SUCCESS OF BUSINESS RUN BY STUDENTS

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Abstract: Entrepreneurship education has more varied teaching methods than other teaching methods in education. One of the most commonly used teaching methods is experiential-based learning. Through this method, students experience entrepreneurship education through their experience of establishing real business projects. One important aspect of this method is the target given to students. Target is one of the most frequently used aspects of management control mechanism, especially performance measurement. This study aims to investigate in-depth how students as businessmen interpret target charged to them. Qualitative approach with descriptive phenomenology method is used in this study. Interview is used as the primary data collection method. This study found that target is interpreted in such a way by the students. In this study, it is found that target is positively interpreted by students, but there are some students interpret target negatively. There is one key that arises in the interpretation; target is the key to the success of the business project run by students because target can increase student's motivation in running business project.

Keyword: entrepreneurship education, target, performance measurement

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Entrepreneurship education in Indonesia is growing very rapidly. This can be seen from many universities, both state universities and private universities, which conduct entrepreneurship education. One of the keys of entrepreneurship education is learning method approach. Some learning methods in entrepreneurship education are active learning, project-based learning, experiential based learning, and problem-based learning (Radianto, 2011, 2012a, 2012b, 2013, 2014). In addition, conventional teaching methods such as seminar and discussion are still conducted as a complement of teaching method in entrepreneurship education. The combination of various teaching methods will enable entrepreneurship education to be well integrated because each teaching method has its own advantages. Experiential based learning is one of teaching methods that has been proven to produce a designated entrepreneur. This method is a teaching method that has been tested, so that this method can build entrepreneurial character as well as make students able to start a business (Radianto, 2013). Through this method, students learn through business experience that is designed

in such a way that results in clear stages and performance measurement indicators, so that the progress of students' project can be monitored well and can be evaluated more effectively.

The key to the success of students' business project depends not only on its teaching method, but also on the curriculum, systems and human resources. The human resource referred to here is the lecturer who has the role of facilitator or mentor and guiding students in running their business (Radianto, 2015). Building an educational system that has a goal, namely creating young entrepreneurs, requires a system that ensures that the program has been made successfully in accordance with the expected goals. Therefore, management control system is a system that serves to ensure that the goal of entrepreneurship education can be achieved in accordance with what is expected by educational institutions that organize entrepreneurship education.

Management control system is an important tool because it is the key to how an organization implements the strategy it has chosen (Simons, 1990, 1994; Anthony and Govindarajan, 2007). From that perspective, it appears that management control system is a tool that must be owned by an organization, so that the organization can implement a strategy. Therefore, entrepreneurship education has to use management control system in order to achieve the objectives that have been planned. Merhcant and stede (2007) argue that management control is a system that ensures that individuals within a particular organization will behave in accordance with what is expected by the organization. Both concepts are not contradictory but rather complementary; one side is strategy, while the other side is the actor of strategy. Both concepts are equally important in entrepreneurship education because they both ensure that entrepreneurship education can be achieved if there are tools to implement strategy and if there are human resources that work in accordance with the expectations of the organization.

Several studies regarding management control system in educational institutions have been conducted. Management control system is a system that helps educational institutions in carrying out the learning process (Marques, 2009, Bobe and Taylor, 2010). Radianto (2015) examines how management control is a powerful tool to ensure that entrepreneurship education can run as planned.

Target is one of performance indicators in entrepreneurship education using experience-based learning. One form of learning method that uses experience-based learning approach at college level is done by assigning students to have a real business project, so they can learn entrepreneurship through their own experience in establishing a business. Learning that is a combination of concept/ theory and business practice will improve students' entrepreneurial skill. One important indicator in the success of business run by student is business target setting. If the business targets are achieved, they can prove in the short term that their business is accepted by the market and is expected to be able to continue, whereas if it does not reach the target, there should be a deep evaluation. In this case, target becomes one of the means for facilitator to see the performance of business owned by students. From the student's point of view, target can be interpreted in various ways. Differences in the interpretation of target can lead to differences in perception between facilitators as mentors, who are improving the performance of business project owned by, and students as businessmen. Excessive target will not motivate students as well as too low target.

The purpose of this study is to investigate in depth how students as businessmen interpret the target that is charged to them. Businessmen's interpretation of target will provide insight for facilitators to plan and implement targets that motivate students. Urgency of this research is target as one indicator of success and measure of performance measurement must be determined properly, so that students will be motivated in running their projects and that goal of entrepreneurship education can be achieved. Novelty of this research lies in the concept of target, which is implemented in entrepreneurship education based on experiential based learning.

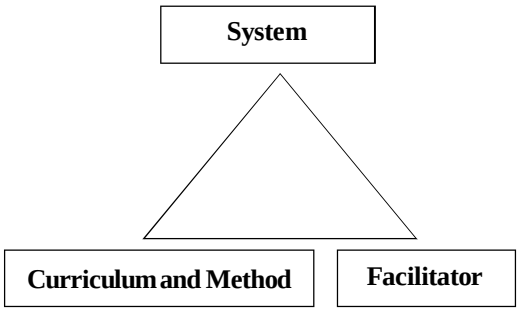
Entrepreneurship Education is a Unique Education

According to Presidential Instruction number 4 of 1995:

> *"Entrepreneurship is spirit, attitude, behavior and ability of a person in handling a business or activity that leads to searching, creating, applying new ways of working, technology and products by improving efficiency in order to provide better service and or gain greater benefits "*

Entrepreneurship is the process of creating something different or unprecedented to increase the prosperity of individuals or groups, while entrepreneur is a person who creates something for the welfare of society. According to Ciputra, entrepreneur is a person who can turn waste into gold, and entrepreneur can be divided into four categories: entrepreneur in business, entrepreneur in academic, entrepreneur in social field, and entrepreneur in government (Tanan, 2008). In formation process, entrepreneurship can arise from three things: birth, environment, and training (3L). Birth is when a person is born from entrepreneurial parents, so that he/ she will likely become an entrepreneur just like his or her parents. In "environment", a person is not born from an entrepreneurial family, but he/ she lives in an entrepreneurial environment; therefore, it is possible for he/ she to become an entrepreneur. In "training", a person is not born from entrepreneurial family and does not live in entrepreneurial environment, but he/ she is trained specifically to become an entrepreneur. The concept of "training" is what underlies entrepreneurship education.

Tanan (2008) states that entrepreneurship education is different from conventional education because entrepreneurship education does not focus on the understanding of ('to know entrepreneurship"), but rather focuses on becoming entrepreneur ("to be entrepreneur"). The integration of several aspects is a key of entrepreneurship education. The experience of researchers in teaching and conducting entrepreneurial research over the years has found some important aspects of successful entrepreneurship education as shown in Figure 1 below:



Source: Radianto, 2015

Figure 1 Three Aspects of Entrepreneurship Education

Figure 1 shows three important aspects of entrepreneurship education. System is a systemically and structured system of college providing all resources for entrepreneurship education, including commitment from top management to faculty staff and education personnel, and facilities needed for entrepreneurship education. The next one is facilitator, who becomes the key element in entrepreneurship education process because the facilitator is the "front line" of entrepreneurship education. All programs and curriculum as well as teaching methods are carried out by the facilitator, so that if facilitator does not play the expected role, then good system, curriculum, and method will not be implemented effectively.

Facilitator and Target Setting

As noted in the previous section, one of the keys to success in entrepreneurship education is the competence of facilitator. As we know, facilitator is the one who guides the business performance of students, since looking for ideas, opening up a business, stabilizing the business, and continue to running the business when the students have graduated (if the business project has a good prospect).

According to Big Indonesian Dictionary (KBBI) target is limit provisions and so forth that have been set to be achieved (KBBI, 2016). The target set can be either in the form of financial or non-financial aspect. Financial aspect can be either turnover or profit, while non-financial aspect can be much exposure of mass media, many followers

of business exhibition, and many branches which are successfully opened.

Facilitator is a party who often formulates target of business project run by students. The process of target formulation can be through several approaches, i.e. facilitator determines target by formulating and applying the target to be achieved by students in running their business project, and for example, the target is monthly turnover equivalent to regional minimum wage. The next one is the agreement between the facilitator and students.

RESEARCH METHOD

This study aims to explore in depth how students interpret the target assigned to them as a measurement of business project performance in entrepreneurship education. In order to achieve the objectives, this research uses a qualitative approach.

Phenomenology was used in this study because the researchers interested in exploring the meaning of target phenomenon among students who have business projects deeply. Through this model, all processes are the object of study (*noes*), and what is revealed by the informant as the person who experienced it really arises from the person who experienced it (*noema*). An important phenomenological stage, *epoche*, was performed by the researcher in order to find the real meaning. This research used three stages of descriptive phenomenology namely intuiting, analyzing, and describing (Polit and Beck, 2010). At the intuiting stage, the researchers empathize to feel and appreciate the phenomenon expressed by the informant about the target so that the researcher understands the phenomenon described by the informant. Furthermore, at analyzing stage, the researchers explore the phenomenon of informants' feeling and knowledge about the targets charged to them, and at describing stage, the researchers make a narrative about target phenomenon from informants; experience. Through the final stage, the researchers communicate the meaning of target perception according to informants' view.

This research was conducted at Universitas Ciputra (UC), a university that has a vision of creating young entrepreneurs. The teaching method applied to entrepreneurship education in UC is experiential-based learning method. UC provides 36 entrepreneurship courses, starting from semester one to semester seven. Therefore, the research site is in accordance with what will be achieved by this research. The sampling method used is purposive sampling. Some criteria for respondents in this study include: have been running their business projects for more than two years, have business projects with an upward trend in terms of turnover and profits, have business projects which have received awards meaning that they are high-quality business projects, are recommended by facilitators to be informants of this research, and willing to be interviewed.

This study used source triangulation, i.e. facilitator, students, and colleagues on other student business projects in one generation. Triangulation methods conducted are interview, documentation, and non-participative observation. The data collection conducted focuses on in-depth interview to informants using audio recordings which are subsequently transcribed for further analysis.

RESULTS AND DISCUSSIONS

There are eight samples in this study successfully interviewed; they all meet the criteria of purposive sampling. All informants have good business trends and some of them still choose to continue their business projects even if they graduate from UC as they see that their business projects have good prospects. All informants stated that in running a business project, target very burdens them, but as every semester is over, they can only see the positive side of target implementation. The next section describes the results of this study and the underlying essence.

"Target": The Most Important Aspect in Business Project

Informants' perceptions of targets vary, but the same perception of target is that target is a trigger to improve their business performance.

For some informants, target is important to improve their creativity, especially in dealing with consumers. For example, there is business project that has to increase the number of product variants be-

cause when their target is raised with the approval of facilitator, market responds and even asks for another variant. This makes them more creative in creating products with different variants and quantities that suit the market demand. Target is also important for students in increasing their turnover. They argue that without target, their turnover is unlikely to increase. As fuel for motor vehicles, target is a resource to increase the pace of their business performance.

Clear target is an important factor for students who run business, as revealed by one of the informants as follows.

> *"So if we have a target without a reason, we can stop in the middle, but if we have a reason without a target, we will not be focused. For example, in giving a target, mentor also gives a reason why we must meet this target. The reason also should be clear because target without reason is nothing "(informant F)*

The interesting thing about informants is that they have to know the reason for the target set. They see that targets which have clear reasons keep their business project focused. For example, when target in terms of turnover is set to make a gradual increase, the students understand that facilitator directs them to go through the process well and correctly; there is no instant process. They also learn that in order to increase market share, introducing their products to the right target customers through market education will take time. However, definitely it will be able to increase turnover gradually if it is done continuously and persistently. Conversely, facilitator who implements a target without clear reason will lead to demotivation for students. Students stated that they prefer to be realistic in achieving targets, especially financial targets such as turnover and earnings. One form of a realistic target is the target which is set according to the form of their business or in accordance with the characteristics of the field of business project run by students. For example, the target of business project selling food is certainly different from the target of business project selling property, and the target of business project selling stationary product is certainly different from target of business project selling cars. An example of case experienced by an informant is when they are given a monthly turnover target of a regional minimum wage.

Furthermore, an important aspect of target is to make students not lazy in running their business projects. According to the informants, target is very necessary to encourage them to continue to work on their business projects. In addition, target achievement also shows students that they can beat the challenges given by project facilitator. In this case, they state that target achievement indicates that they are actually capable of achieving the performance assigned to them. Achieving targets leads them to understand the extent of their capacity to run a business. This becomes an important contribution in experiential-based learning; students learn from their experience, and the achievement of the experience is one measure of success of entrepreneurship education.

Challenge in Achieving Targets

Although target setting is done participatively, it turns out this is not something easy as they execute their business projects. For example, one of the informants selling products for less than 30,000 rupiahs has a target of income as regional minimum wage. It can be imagined that he/ she will struggle to sell products in large quantities to achieve the target set. Improper performance measurement will have two impacts: positive and negative impacts. The impact is positive if the businessmen see it as a challenge they have to overcome but the impact becomes negative if they are unmotivated to achieve the target set.

The next challenge is the derivation of negative impact; when they are not motivated, then they have two choices, whether report it as it is or manipulate the financial statements. Students will perform deviant behavior (dysfunctional behavior). The informants stated that this is their challenge, whether they will engage in negative behavior or maintain ethical behavior by reporting it as it is. In this case, researchers have found that there is a business project smoothing income unconsciously. Their goal

is to have stable turnover, so that they withdraw their receivables due next month to this month or vice versa and if the target is achieved, then this month's sales will be back in the next month.

Another challenge emerges from within a student who runs a business project himself. One of the informants stated that the business he/ she runs is really important, meaning that he/ she must make money from that business project for his/ her additional allowance. Therefore, he/ she will surely solve the challenges he faces regarding his/ her business project. Sometimes they are lazy, but as facing everyday needs, the laziness becomes a tough challenge. At the end, they can successfully overcome the challenge. In this case, "target becomes a best friend" to be able to actualize himself.

"Target": A tool to motivate

When informants are asked for their opinions and perceptions about target, almost all of them asked for a time to think because they stated that when talking about target, they remember how they are "annoyed". They honestly stated that target is the most "dreaded" thing they are afraid of in running a business project. However, they soon realized that without a target, they would not be able to achieve their current achievement. Without target, they will not be able to successfully establish their business. Without target, they will not have entrepreneurial characters like persistent, creative, innovative, and the ability to calculate the risks they must face.

According to the informants, target is a tool to motivate them to immediately start a business, improve business performance, and continue their business. There are two aspects of target as a tool to motivate. First, target becomes their motivational instruments when they set targets together with facilitator.

> *"Facilitator should explore questions to the student first, such as how much target of income to be achieved? As a facilitator, I put a target on a certain number. If the student declares his ability, then it can be set and pursued, but if the student has bigger target, as facilitator I should ask again, whether the target is rational or not. Facilitator should remind them of possible obstacles such as college activities and students' task in college or many assignments given by other lecturers "(informant T)*

Thus, one way to motivate students is by setting target. The process of target setting becomes a very interesting tool when there is negotiation process between students as businessmen and facilitator as a "supervisor" of their business performance. More deeply, they claim that the targets set up by facilitator make students' business more focused, so that they can direct and manage the resources they have. Students are more motivated when both of them discuss the targets to be achieved; otherwise they are less motivated when target is set by the facilitator alone.

In setting target of turnover, some problems arise such as whether the absolute turnover measured is based on regional minimum wage or minimum wage in other scale. Even there is one that proposed the growth of turnover to be set into target. To overcome this, the head of study program provides the policy to conduct target equalization for each semester; it must be implemented by all facilitators. However, problems arise when students feel that the target set is still too high or far above their ability. Therefore, the process of target negotiation in the setting targets becomes "an important event" for students to determine the targets to be achieved. All informants stated that targets formulated together motivate them to run their business projects. Students feel that participatory targets make them feel capable of achieving and are confident that they are getting good grade in their business projects. They also claim that when they approve the target proposed, they are already thinking about their resources such as capital, time, and other things that support their success.

Second, the target used by the facilitator as an instrument for monitoring their business projects. The respondents revealed that they are motivated to pursue the target as facilitator reminds them of target they have set. Therefore, they stated interaction between students and facilitator is very important, especially regarding the role of facilitator to remind their target. Simons (1994) stated that inter-

active control system is one of effective control mechanisms used to motivate individuals. Simons' concept appears in this study and shows that ongoing interaction between facilitator and students about achievement of predetermined target will keep them being motivated.

Third, how well the way facilitator gives the target motivate students. The informants revealed that they are motivated when the target is already established and the facilitator monitors them through their target. However, they are demotivated when the facilitator conveys target in a bad way according to students. For example, when the facilitator asks the target with high or "unfriendly" voice, there will be demotivation among the students. They will be instantly unmotivated to achieve the target. So the informant stated that facilitator should have a good communication skill. Bad communication through gesture and words will make students reluctant to reach their target. In contrast, some informants stated that although the target assigned to them is high, they will be motivated to achieve the target if the facilitator can communicate it well.

In the context of entrepreneurial learning with experiential-based learning approach, this control mechanism will motivate students if the target is achieved through reward and punishment, in the form of score or reward in the other form.

Motivational Target and Demotivational Target

Positive target concept as part of the performance measurement indicators of student business projects should be the ones that motivate students. In this case, the students certainly will behave as expected in entrepreneurship education if they are given a rational, realistic, and reasonable target.

One criterion that requires targets given to be realistic, rational and reasonable does not make students depressed in achieving the target set. According to the informants, realistic targets are targets that are not grandiose, meaning that it "looks good on paper" or a fun target for the facilitator. According to the respondents, rational target is target that has taken other student activities into consideration, such as other courses, assignments from other courses, and other activities both on campus and outside campus.

> *"The target is one that can generate motivation to make a business runs well. Target also must be realistic; it should not be grandiose" (informant T)*

Students who are depressed will tend to do deviant behavior (dysfunctional behavior). They are unmotivated and do deviant behavior to make excuses, so that their answers and statements are illogical or unreasonable. In financial statements made by depressed student, the earnings usually increase sharply, and the total amount is not appropriate compared to the number of products and prices sold.

Motivational target is a target that makes students' business projects progress or have positive growth. This condition can only be seen if the facilitator monitors students periodically. In this case, progress is not in terms of financial aspect, but rather progress in non-financial aspects such as interrelationships in groups and characters. For example, when they have a certain target, it turns out that indirectly the target makes an increase in cooperation in the business group, empathy, and they help each other and cheer up than before. This is what progress means, while positive growth is growth in terms of finance such as growth in turnover, profit increase, up to increase in market share (usually seen from the growth of new order and repeat order).

The assessment aspect of target influences how students perceive the target. Target assessment of a business group or individuals within a business group affects student motivation. The target specified for one group has a negative impact if there is a "free rider" member, but the concept usually has a better impact on the assessment aspect. Conversely, if the assessment concept is individual, it is actually is more fair from the point of view of assessment, but the negative impact is that there are individuals who are above the average group and lead to jealousy, resulting in group disunity. Diligent students will get more points than the lazy ones. This is like the concept of pay-based performance,

in which the merit system plays a big role in determining rewards for individuals of business groups.

Unmotivational target can arise when the target provided by facilitator is never evaluated by the facilitator itself. For example, when a business group does not achieve the target set for some time, but the facilitator has never evaluated it to find the reason why they cannot achieve it, students will be unmotivated to achieve the target. Conversely, if the target is not achieved for some time, but the facilitator evaluates their business process, students will be motivated even though the ultimate target is not downgraded by the facilitator. In that case, this research found that the attention of facilitator influences students' motivation in running their business. This suggests that the interaction between facilitator and students is an important aspect to increase students' motivation in running their business project. Simons (1995) stated that interaction control system brings the impact of increasing motivation, which can lead to innovation. Studies which were conducted by Radianto (2014, 2015) and Oscar and Radianto (2015) also found that interactive control mechanism is capable of improving the performance of business projects and developing innovations in students' business projects.

Target which is accompanied by "threat" of facilitator and linked directly to assessment make students unmotivated. The concept of pressure used as a "tool of power" by the facilitator is not permitted in entrepreneurship education because the concept actually omits assessment process. Facilitator should understand that long-term business is unlikely to get good score and which business can quickly show good financial performance.

How Students Interpret Target?

Target can be interpreted by the informants as a tool to motivate them. Entrepreneurship education process is different from conventional education. Through experiential-based learning method, students have to create real business projects and run it. The process of running a business, which starts from establishing the business up to maintaining and improving business performance, is not easy. The results of observation of researchers who are experienced in guiding students' business project see that not all business establishments succeed. The failure of students in establishing a business is determined by many factors. However, the obstacles and challenges faced by students will be overcome if students are continuously motivated to run the business. Motivation is one of the key successes of students in running their business. In the context of management control mechanism, motivation can arise when managers use management control (Leslie Kren, 1997 in Cahyono et al, 2007). In this context, managers are facilitators who manage entrepreneurship education and motivate students. Zheng (2012) stated that management control mechanism is an integrated mechanism to motivate individuals.

Negative aspect of informants' interpretation is that target can be seen as "tool of power" of facilitator to pressure students to increase students' business project. Through unrealistic, illogical, and unreasonable target, the facilitator can suppress student's grade. If the target is achieved, students get good grade, and vice versa. That kind of interpretation will lead students to perform deviant behavior such as manipulate the business report for the sake of good grade.

CONCLUSIONS

Target is one form of management control mechanism that can affect the behavior of individuals to achieve the expected goals. In this study, the expected goal is a successful student business project. Through in-depth interview supported by documentation and observation, the researchers found that target is an important aspect for students in running their business projects, in accordance with the teaching method used, namely experiential-based learning. Target is an important tool to motivate students as well as demotivate students in working on their business projects.

Target is interpreted as a tool to motivate students, so they can achieve the expected goals. Target is a communication medium between facilitator and students in running their business project. Target is a tool to develop students' creativity or develop students' entrepreneurial character. Target is

a way of students to actualize themselves. When they can achieve the target set, they will be able to prove that they can establish a business. Target is also interpreted as a tool of facilitator to organize students when the target set is unrealistic, irrational, and unreasonable. If target is linked to students' grade, it means that target is a tool of power. From all findings on target, it can be concluded that target can be interpreted as the key to successful business projects of students in entrepreneurship education.

RESEARCH LIMITATION AND SUGGESTIONS

The limitation of this study lies on the informants being interviewed. The researchers had to make several appointments to interview the respondents for they are busy. Therefore, to avoid this weakness, further research is expected to use a trained assistant to interview the selected informants. In the interview process, informants often answered beyond what was asked, but the researchers managed to lead the informants back to the main point of questions asked. Therefore, the next question should be made in such a way that can be answered by informants quite easily.

Future research also can study how target setting process generates ideal target for students' business projects. Target setting can be investigated from institutions that manage entrepreneurship education, the systems and curriculum available, as well as point of view of facilitators and students as businessmen. Ideal target setting process is very useful as a contribution to entrepreneurial literature, especially for entrepreneurship education using project-based learning or experienced-based learning. In the context of accounting, especially in management control system, the formulation of appropriate targets can contribute to performance measurement in entrepreneurship education, so that accounting plays a major role for the success of entrepreneurship education, which is currently being promoted in Indonesia.

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