

## Determinants of 2nd and 3rd Generation Entrepreneurial Interest in Family Business Students of Universitas Pendidikan Indonesia Kampus Tasikmalaya

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### ABSTRAK

The continuity of the family business is highly dependent on the presence of successors who are able to continue the legacy and vision of the company in the future. Therefore, the presence of a successor greatly affects the sustainability of the family business. However, not all children have the interest or motivation to continue the family business, so companies need to find innovative solutions to ensure its continuity in the future. The research was conducted to find out what factors influence the 2nd and 3rd generations to continue the family business. The object of this research is the 2nd and 3rd generation of the family business who are students of Universitas Pendidikan Indonesia Kampus Tasikmalaya. This research uses quantitative methods with a descriptive verification approach and sampling with purposive sampling techniques as well as using second order confirmatory factor analysis (CFA) as a measuring tool. The variables in this study are family harmony, parental role, business success and education level. Preliminary findings suggest that two main factors, family harmony, and business success, significantly impact the ultimate decision of the second and third generations to continue the family business. This research provides an overview that family harmony and business success influence the interest of students at the Universitas Pendidikan Indonesia Kampus Tasikmalaya, in continuing the family business.

**Kata kunci:** Determinants, Entrepreneurial; Family Bussines, Successor, UPI Tasikmalaya.

### INTRODUCTION

In the data quoted from BPS (Central Bureau of Statistics) in Indonesia there are 4,339,228 companies in a combined number of 4,226,873 micro businesses and 112,355 small businesses.[1]. Businesses are an important pillar of the Indonesian economy, as they contribute to increased national income, increased taxes that can be used for infrastructure development and public services. According to the Ministry of Finance businesses employ 89% of the workforce and businesses contribute to GDP by around 37.8%. [2]

There are many kinds of businesses, one of which is the family business, which even represents 95% of the total

businesses in Indonesia. Which means that in Indonesia alone the business sector is dominated by family businesses. The family business itself is a company whose family members are directly involved in ownership and positions or functions. So it can also be called a family business is a business established by family members and managed directly or indirectly by family members themselves. Because it is a family business, there must be a succession from the previous generation to the next generation.

Succession is done so that there is business continuity from generation to generation. Family firms have an important influence on Indonesia, as they contribute 40% to the capitalist market in Indonesia and they also contribute 80% to Indonesia's Gross Domestic Product (GDP). [2]. Which means that family businesses affect the economy in Indonesia, so the survival of this family business is very important. The survival of the family business is influenced by the determination of succession in the family company. In a family business, the succession process is the process of transferring power or ownership of the family business from the previous owner to the next generation (successor). Therefore, many owners who have prepared successors also prepare a succession process so that the company can continue to survive and not stop at him. But in reality, family businesses that survive to the 3rd generation are only 13% and only 70% can survive in the 2nd generation of family companies in Indonesia. [2] From this statement, it can be seen that family businesses that survive to the next generation will be increasingly difficult and fewer. The decline in numbers is due to the failure of the succession process in family companies. The failure of succession makes the family business stop operating or transfer to non-family parties, even though the family business is a business managed by family members. The problems that often occur in the succession process are first, the founder/previous generation does not trust the prospective successor because they feel they understand the business better and they are afraid if the business fails in the hands of the prospective successor. Second, the founding/previous generations tend not to give full control to the business, so the prospective successor is more accepting of direction as an employee not as a leader, this causes the capabilities of the next generation to be lacking and there is no clarity in the future about who is the successor to the company. Third, the younger generation is not willing to continue the company, this usually happens because the younger generation wants to make their own career path, therefore they are not interested in continuing the family business. [3].

According to Meilina Lienardo (2014), one of the obstacles in the succession process is the lack of interest of the successors to continue the family business and interest is also the main thing that is considered by the owners to choose who will lead the next company seen from who the prospective successor has the greatest interest and ambition. [4]. Surhayat, Yayat (2009) Interest is a feeling of preference and attachment to an activity, thing, or atmosphere without anyone forcing us to like it. [5]. Hayati, Najmi (2017) Interest is a great desire for something that includes a variety of feelings and also a conscious and volitional concentration of attention that directs individuals to a choice. [6]. So it can be concluded that interest is a strong attention and desire for an activity that makes someone want to do it either influenced by oneself or from others. In the context of this research, interest is the desire of a child to continue the family business previously managed by his parents or grandparents. The interest of a child can be influenced by himself or herself as well as external factors such as education, the role of parents, family harmony and business success.

Interest is very important so that a successor wants to continue his family business. The interest of a successor also has several influencing factors, the first is educational factors because according to research conducted by Herawati (2018) entitled "The Effect of Entrepreneurship Education and Family Environment on Entrepreneurial Interest for Students of the Faculty of Economics and Islamic Business Uin Alauddin Makassar". [7]. This education is also supported by research conducted by Ni Putu Pebi Ardiyani (2016) with the title "The influence of attitudes, education and family environment on entrepreneurial interest" in the study explained that education has a positive and significant influence on entrepreneurial interest in students of the Faculty of Economics and Business, Ganesha University of Education with a coefficient value of 0.343. [8]. Education is all efforts as well as efforts to make society able to develop the potential of students so that they have religious spiritual strength, self-control, personality, noble character, have intelligence, and have the skills needed as members of society and citizens Setio, Yuli (2013). [9]. Meanwhile, according to Legislation No.20 of 2003, "a conscious and planned effort to create an atmosphere of learning and learning so that students actively develop their potential to have religious spiritual strength. self-control, personality, intelligence, noble character and skills needed by themselves and society". [10] So it can be concluded that education is a development process carried out by individuals in terms of knowledge, skills, social norms and values. This education is carried out to improve a person's abilities and expertise. Because the

government has implemented entrepreneurship education in schools, with this, each individual can find out how to be an entrepreneur, therefore education can affect the interest in continuing the family business.

Second, the role of parents is supported by Jefry Aulia Martha's research (2021) entitled "Parental Involvement in Fostering Children's Interest in Continuing the Family Business (Phenomenological Study on Malang City's Legendary Culinary Business)" where the research explains that parental involvement is very influential in fostering children's interest in continuing the family business. [11]. Umar (2015) Parents are the ones who play the main role to be responsible especially in the education of children and it is the parents who usually determine the future of the child. [12] Other experts also argue according to Efrianus (2020) Parents are family components, namely father and mother and are the result of a bond called legal marriage which can form a family. [13] So it can be concluded that parents are two individual men and women who are bound in a marriage who will later have the responsibility of being a father and mother for their children. A parent must play an active role in the growth and development of a child. Parents who have a business tend to provide their business knowledge to their children either directly or indirectly in various ways either by introducing the family business to children early on or providing formal education relevant to business to their children. This is done so that children recognize the business in the family and are interested in continuing the family business.

Third, the family harmony factor because according to research conducted by Monica Tanu Wijaya (2020) with the title "Analysis of the Leadership Succession Process at Gajah Mada Workshop Malang" which explains that family harmony affects succession, it can be said that family harmony will also affect a person's interest in continuing the family business. [14]. Because succession is something that is influenced by a child's desire to continue the family business. According to Fauziah, Nailul (2021) Family harmony is a psychological and social family resilience and this is an important concept as a determinant of children's character and personality. [15]. Meanwhile, according to Candra, Yolanda (2015) Family harmony is a family situation where the family is intact and happy in which there are family ties, thus providing a sense of security, calmness and tranquility. [16]. So it can be concluded that family harmony is all family members who carry out communication in order to establish a sense of affection and mutual understanding. This family harmony affects the attitude or behavior of a child in the

community. In addition, family harmony can also be one of the factors that encourage a child to continue the family business because he sees his father as a good role model.

The fourth and last is the family business success factor, this is supported based on research conducted by Ortega Sevylla Tandra (2022) entitled "The Effect Of Entrepreneurship Education And Family Business Background On The Intention To Continue The Family Business As The Next Generation On Family Business Students In Ciputra University". This research explains that it is the family business background that has more influence on students' interest in continuing the family business. [17] Therefore, researchers take the education factor, the parental role factor, the family harmony factor and the family business success factor in the interest in continuing the family business. According to Tikka (2020) Business success is where the company can achieve sustainable business success by implementing various strategies so that the company can achieve success. [18] So it can be concluded that business success is when a company can achieve its goals and business success can be reflected in the company's reputation. The success of a business, especially a family business, can be one of the factors a child wants to continue the family business. It could be because he sees that his family is well-off and sees that the business managed by his father is successful, so the child will be more interested in continuing the family business than having to look for a job out there that he may not get because the employment itself is currently very minimal, especially in Indonesia.

The research that is the basis for the selection of factors is also used as a reference and comparison for the author in conducting research. In addition, these studies can show the originality of the research conducted by the researcher. The similarity of this study with other studies is in the factors or independent variables taken, namely the education variable, the parental role variable, the family harmony variable, and the business success variable. While the difference between this research and previous research lies in the object under study where in this study the object used is students of the Indonesian University of Education, Tasikmalaya campus. In addition, the difference lies in the independent variables where in this study the independent variables used are education, the role of parents, family harmony, and business success which is certainly different from previous studies. This study aims to analyze and also find out which of the education factors, parental role factors, family harmony factors and business success factors that most influence the interest of Universitas Pendidikan

Indonesia Tasikmalaya campus students to continue the family business.

## RESEARCH METHODS

This research uses quantitative methods with a descriptive verification approach and sampling using purposive sampling techniques. The measuring instrument used in this research is second order confirmatory factor analysis (CFA). The population of this study were active students of the University of Education Indonesia Tasikmalaya Campus with the research sample being a population that met the criteria, namely the 2nd generation and 3rd generation of the family business who are students of the University of Education Indonesia Tasikmalaya Campus. This research was conducted for 1 week, from November 6, 2023 to November 13, 2023 through a questionnaire in the form of a google form distributed during that period to the population. There were 40 respondents who filled out the questionnaire.

The research flow in this study, the first is that researchers formulate problems that become problems from existing phenomena. The second is to look for literature studies needed in this research. Third, hypothesis submission, researchers hypothesize whether family harmony variables and business success variables can influence the interest in continuing the family business. Fourth, determine research methods and measuring instruments. Fifth, compile research instruments. Sixth, collect and analyze data, the dependent variable in this study is the interest in continuing the family business (Y) and for the independent variables in this study are education (X1), the role of parents (X2), family harmony (X3), and business success (X4). Researchers took samples from the results of google form, after that they started processing data using statcal. Data analysis is carried out in order to find out the results of this study. The last stage is conclusions and suggestions, after doing several previous stages, this stage explains the conclusions from the results of the discussion or data processing and then provides suggestions for those in need.

## RESULTS AND DISCUSSIONS

In this study there are latent variables and indicator variables. The first latent variable is the latent variable Education with indicator variables, namely Interest in becoming an entrepreneur (X1.1), Interest (X1.2), Knowledge and skills (X1.3), Entrepreneurship courses encourage entrepreneurship (X1.4), Developing interest (X1.5), Expanding networks (X1.6), Access to education (X1.7), Confidence and understanding of facing challenges (X1.8). Second, the latent variable of the role of parents with indicator variables, namely Forming interest (X2.1), Support or advice in entrepreneurship (X2.2), Providing positive encouragement (X2.3), Introducing the family business (X2.4), Support for decisions (X2.5), Creating motivation and enthusiasm (X2.6), Financial encouragement or other resources (X2.7), Involvement in the family business (X2.8). Third, the latent variable of family harmony with indicator variables, namely family communication (X3.1), mutual understanding (X3.2), making decisions (X3.3), motivation (X3.4), family conflict (X3.5), changes in family dynamics (X3.6), time spent with family (X3.7), emotional attachment (X3.8). The four latent variables of family success with indicator variables are Potential to influence interest (X4.1), Has influenced interest in continuing the business (X4.2), Additional motivation (X4.3), Feelings towards decision making (X4.4), Support

from family members or current business owners (X4.5), Maintaining the family business legacy (X4.6), Having self-confidence (X4.7), Learning and developing skills (X4.8).

After testing the multivariate normal assumption, it is found that this data shows a pattern that almost follows the normal line so that it can be found that the data obtained is normally distributed.

### 3.1. First Order CFA

Tabel 1. Uji Validitas Variabel Indikator

Variabel	Indikator	Loading Factor	P.Value	Construct Reliability (CR)
X1	X1.1	1	0.007	0,8294
	X1.2	2,0489	0.000	
	X1.3	2,2931	0.000	
	X1.4	2,0029	0.000	
	X1.5	1,9068	0.000	
	X1.6	1,0225	0.002	
	X1.7	1,2522	0.000	
	X1.8	1,5614	0.000	
X2	X2.1	1	0.000	0,9266
	X2.2	0,699	0.000	
	X2.3	0,9355	0.000	
	X2.4	0,9016	0.000	
	X2.5	0,7814	0.000	
	X2.6	0,9323	0.000	
	X2.7	0,9133	0.000	
	X2.8	0,8513	0.000	
X3	X3.1	1	0.000	0,7577
	X3.2	1,2152	0.000	
	X3.3	1,2878	0.000	
	X3.4	1,5986	0.000	

	X3.5	0,4029	0.231	
	X3.6	0,6029	0.120	
	X3.7	1,02	0.006	
	X3.8	1,3922	0.000	
	X4.1	1	0.000	
	X4.2	0,9785	0.000	
	X4.3	1,1354	0.000	
<b>X4</b>	X4.4	1,0289	0.000	0,9046
	X4.5	0,8923	0.000	
	X4.6	0,6873	0.000	
	X4.7	0,8558	0.000	
	X4.8	0,742	0.000	

*Source: Data Processing Results From Statcal*

Table 1 explains the validity of an indicator variable from a latent variable. In latent variable X1, namely education, it can be seen that all indicator variables are valid because they produce p-value  $< 0.1$  and are also significant because the loading factor value is  $> 0.5$  so that these indicator variables can be used to form the Education latent variable with the largest contribution, namely indicator variable X1.3 because it produces the largest loading factor value of 2.2931. In addition, the indicator variable on the Education latent variable is reliable because the construct reliability value is 0.8294 which means it is greater than 0.5 so that this variable can be used for further analysis.

In the latent variable X2, namely the role of parents, it can be seen that all indicator variables are valid because they produce p-value  $< 0.1$  and are also significant because the loading factor value is  $> 0.5$  so that these indicator variables can be used to form the latent variable parental role with the largest contribution, namely the X2.1 indicator variable because it produces the largest loading factor value of 1. In addition, the indicator variables on the latent variable parental role are reliable because the construct reliability value is 0.9266 which means greater than 0.5, so this variable can be used for further analysis.

In latent variable X3, namely family harmony, it can be seen that there are 6 valid indicator variables because they produce p-value  $< 0.1$ , namely indicator variables X3.1, X3.2, X3.3, X3.4, X3.7, and X3.8. and there are two invalid variables because they produce p-value  $> 0.1$ , namely indicator variables X3.5 and X3.6. On the other hand, there are 7 variables that are significant because the loading factor value is  $> 0.5$ , namely the indicator variables X3.1, X3.2, X3.3, X3.4, X3.6, X3.7, and X3.8 so that these indicator variables can be used to form the latent variable of family harmony with the largest contribution, namely the indicator variable X3.8 because it produces the largest loading factor value of 1.3922

and only 1 indicator variable that is not significant, namely the control variable X3.5. In addition, the indicator variables on the latent variable of harmony are reliable because the construct reliability value is 0.8294, which is greater than 0.5. because this variable has several indicators that are insignificant and invalid, the latent variable of family harmony cannot be used for further analysis.

In latent variable X4, namely business success, it can be seen that all indicator variables are valid because they produce p-value  $< 0.1$  and are also significant because the loading factor value is  $> 0.5$  so that these indicator variables can be used to form latent variables of business success with the largest contribution, namely indicator variable X1.3 because it produces the largest loading factor value of 2.2931. In addition, the indicator variable on the Education latent variable is reliable because the construct reliability value is 0.8294 which means it is greater than 0.5, so this variable can be used for further analysis.

### 3.2. Second Order CFA

Table 2. Uji Kelayakan Model Struktural Minat Meneruskan Bisnis Keluarga

Goodness of Fit Index	Cut of Value	Result	Conclusion
P-Value of Chi-Square	Expected Small	0	Marginal Fit
RMSEA	$< 0,1$	0	Marginal Fit
NFI	$> 0.9$	1	Marginal Fit
CFI	$> 0.9$	1	Marginal Fit
GFI	$> 0.9$	1	Marginal Fit
AGFI	$> 0.9$	1	Marginal Fit
SRMR	$> 0.9$	8,8E-09	No Fit

*Source: Data Processing Results From Statcal*

From this feasibility table, it can be seen that from the goodness of fit index there is only 1 that is not fit, namely SRMR, while for the others it is marginal fit. so that the structural model of interest in continuing the family business can be used for further analysis, namely the analysis of the coefficient of determination.

Table 3. Uji Koefisien Determinasi

Variabel	Cut of Value	R-Square	Conclusion
Education	$< 0,67$	0,214	Weak
Role of	(Strong), $< 0,33$	0,895	Strong

<b>Parent</b>	(Moderate)		
<b>Business Success</b>	and < 0,19 (Weak)	0,886	Strong

*Source: Data Processing Results From Statcal*

From table 3, it can be seen that the factor that most influences the interest in continuing the family business is the role of parents with an r-square value of 0.895 followed by business success with an r-square value of 0.886 and the last is education with an r-square value of 0.214.

The role of parents is very influential and is the main factor influencing a child's interest in continuing the family business as evidenced by the results of research with 41 respondents stating that the role of parents affects as much as 89.5%. These results are in accordance with research conducted by Jefry Aulia Martha where the role of parents positively influences the interest of a child.[11] Parents who own a business are likely to provide entrepreneurial knowledge so that their children have an interest in entrepreneurship and hope that the child can continue the business managed by them. In addition to providing entrepreneurial knowledge to their children, a child's interest can be formed from the support provided by their parents, both direct and indirect support. Direct support that is usually provided by parents is by providing supporting facilities such as providing financial assistance, providing education so that their children can understand more deeply related to entrepreneurship, and other supporting facilities. And for indirect support that is usually provided by parents is to provide motivation so that children can believe in themselves to enter and continue the family business. In addition, parents who believe in their children's decisions will form a child's self-confidence and also problem solving skills because the child is used to solving his own problems. Parents have implemented entrepreneurial values in children from an early age such as the ability to be confident, dare to take risks, creative, leadership, innovative, discipline, and others. [11].

In the results of the research that has been conducted, family success is also no less important in influencing a child's interest in continuing the family business. This is evidenced by the results of the coefficient of determination test where the value of business success is 88.9%, which is not much different from the parental role factor. According to research conducted by Ortega and friends also states that business success will affect a child's desire to continue the family business. [17] The success of the business will be seen by a child to be a benchmark for his or her future career. A child may think to choose to continue the family business because they see that their parents are successful in running the business and the family has never been financially deprived rather than choosing to look for other careers that cannot guarantee their finances later. The success of the family business previously run by parents is also an additional motivation for a child.

Education, especially entrepreneurship education, also affects a child's interest in continuing the family business in accordance with research conducted by Maria Ulfah (2018) which states that education has a positive and significant effect on interest in continuing the family business. According to Adhitama, (2014) that education and individual knowledge about entrepreneurship can affect entrepreneurial interest. [19] Although in the research results, education only affects interest by 21.4% which is far different from the other two factors, namely the role of parents and business success. It can be said that education is something that drives a child but is influenced by the role of parents where most of a child's education is influenced by parental involvement. Parents who manage family businesses tend to facilitate their children to get education related to

entrepreneurship which is expected that the child can understand how a company works as well so that the child has more knowledge that can later be implemented in the family company he manages.

The family harmony factor does not affect a child's interest in continuing the family business. According to the research results on the validity test, the indicator variable on the latent variable of family harmony has one insignificant and invalid indicator, namely the family conflict indicator, (X3.5) and there is also one invalid but significant indicator, namely changes in family dynamics (X3.6). So that family harmony is invalid and cannot be tested to further testing. This is not in accordance with research conducted by Monica Tanu Wijaya where the study states that family harmony affects success in the family business succession process. [14]

## CONCLUSION AND RECOMMENDATION

Based on the research that has been done, it is found that the main factor influencing the interest in continuing the family business is the role of parents with an r-square of 0.889. In addition, the factor that strongly influences the interest in continuing the family business is the business success factor with an r-square value of 0.899. Then the education factor affects the interest in continuing the family business but is weak because the r-square value is 0.21. Meanwhile, family harmony does not affect a child's interest in continuing the family business because it does not pass the validity test.

For family business actors, especially those who already have children and want their children to continue the business, it is advisable to involve children slowly in introducing the family business and also provide adequate facilities related to entrepreneurship. In addition, parents from an early age must implement the attitudes needed to become entrepreneurs so that children can become entrepreneurs such as self-confidence, responsibility, problem solving and many others.

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