# ENTREPRENEUR'S INTENTION IN TAKING CREDIT FACILITY FROM BANK

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# ENTREPRENEUR'S INTENTION IN TAKING CREDIT FACILITY FROM BANK

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**ABSTRACT**

*The micro, small, and medium enterprises (MSMEs) in Indonesia are growing rapidly as the national backbone economy. Unfortunately, Indonesian entrepreneurs tend to face the difficulty in taking credit facilities from the bank for advancing their business. This research wants to identify whether financial knowledge, risk profile, and access to finance can drive Indonesian entrepreneurs to have an intention to take credit facilities from the bank as an official financial institution. The theory of planned behaviour is used to underpin this research for it is believed can predict intention based on entrepreneurs' logical thinking and experience. This research uses Google Forms to get information from 400 MSMEs' entrepreneurs in Great Bandung. This research shows that risk profile and access to finance have a positive significant impact on the intention to take credit facilities from bank. Financial knowledge has no impact directly on the intention to take credit facilities from bank, but it has an impact through risk profile and access to finance. This research also shows that theory of planned behaviour can be used to explain that intention can be explained by entrepreneurs' logical thinking which is represented by risk profile and access to finance.*

Keywords*: small medium enterprise, intention, theory of planned behaviour, credit facilities.*

## INTRODUCTION

Research about micro, small, and medium enterprises (MSME) around the world is one of the most interesting topics in business and management research, especially in developing countries. Indonesia as one of the developing countries has a dynamic developing MSME in its business type, technology, product, service innovation, consumer, and entrepreneur behaviour. Although has a small size business, Indonesian MSME can create a great national economic impact and can create job opportunities (Akbar, 2019; OECD, 2018; OJK & BCG, 2020).

Conversely, there are gaps in Indonesian MSME progress. Indonesian entrepreneurs hesitate to advance their business because they are afraid to pay larger taxes, have low technology response (i.e. electronic payment, electronic market, social-media usage), and lack access to financing their business (Akbar, 2019; Deviyana, 2019; Ika, 2018; Lingga, 2019; Pertiwi, 2016). It can be concluded that the entrepreneurs avoid the risk of advancing their business. On the contrary, the theory said an entrepreneur should dare to take a risk to advance the business, i.e., the entrepreneur's risk profile should be a risk-taker (Smart et al., 2017).

Financing access and the entrepreneur's risk profile will be improved if the entrepreneur has good financial knowledge. Financial knowledge can avoid an entrepreneur to act illogical if there is a disorder financial problem (Garg & Singh, 2018; Klapper et al., 2013). An entrepreneur should have good knowledge about credit requirements such as terms of credit, credit facilities, credit platforms, and credit collateral. An entrepreneur's risk profile also should be mature if the entrepreneur understands the concept of risk and return, i.e., high risk will expect a high return. It also depicts that a risk-taker entrepreneur should understand that he will face high risks if he wants to advance his business.

As well to risk profile and financial knowledge, the perception that can build entrepreneurs in understanding debt is how to obtain financing or access to finance. The government has increased financial inclusion so that entrepreneurs can take credit officially; consequently, it can be protected and monitored by the government. Unfortunately, this way is less attractive to both entrepreneurs and the banking sector. MSME loans in the banking business are considered risky and are not profitable as business credit for established businesses (Purnamasari, 2017). It makes banks tend not to develop their credit products for MSMEs. This condition also makes banks increase administrative requirements to avoid bad debts. However, the requirements make it entrepreneurs difficult to access credit from banks (Akbar, 2019; Deviyana, 2019; Ika, 2018; Pertiwi, 2016). Consequently, many entrepreneurs seek loans from unofficial or illegal financial institutions because they do not require proper administration. From this condition, entrepreneurs must have the ability to find information as complete as possible and be able to provide appropriate arguments to financial institutions so that they have better access to financial institutions. As a result, this condition also encourages the entrepreneur to apply productive credit for their business development and avoid them to take credits from unofficial or illegal financial institutions.

Access to finance should be based on financial knowledge. Understanding of financial institutions as intermediary institutions between parties who have excess funds (surplus) and those who need funds (deficit). If they have good financial knowledge, an entrepreneur will avoid unofficial or illegal financial institutions such as loan sharks. They will seek legal financial institutions such as banks or savings and loan cooperatives to gain more secure access to finance. In addition, knowledge about financial institutions is also expected to increase the ability of an entrepreneur to negotiate with financial institutions to obtain credit (Hussain et al., 2018). An entrepreneur can negotiate interest rates and loan terms if they already know applicable interest rates.

Good financial knowledge will also affect a logical risk profile individually. Entrepreneurs with good financial knowledge will understand the risk when taking credit from official financial institutions or unofficial or illegal financial institutions. The consideration of entrepreneurs in dealing with risk needs to be based on knowledge about the risk-return relationship. If entrepreneurs take credit from banks, the risks will be lower due to government supervision of official financial institutions. However, entrepreneurs must face a series of strict administrations to obtain credit. Credit terms offered by unofficial or illegal financial institutions tend to be easier, but the risks will be higher for interest rates cannot be controlled by the government. If not based on proper financial knowledge, an entrepreneur can behave illogically and tend to undertake risky behaviour.

The entrepreneur's risk profile, financial knowledge, and access to finance are expected to shape the intention of an entrepreneur to take the opportunity to take credit from official financial institutions from the government, especially through banking. Entrepreneurs are expected to have logical thinking in the form of financial knowledge, risk profile, and access to finance. They are also expected to have a high intention to take credit facilities from banks.

## LITERATURE REVIEW

### Theory of Planned Behaviour

Researchers in many countries (Ayyub et al., 2020; Badaj & Radi, 2018; Ganesan et al., 2020; Han, 2019; Kaakeh et al., 2019) referring the theory of planned behaviour (TPB) that explains intention impacted by attitude, subjective norm, and perceived behavioural control (Ajzen, 1991). As the underpinning of this research, TPB can predict intention and behaviour based on psychological practice. Nevertheless, this theory can be used in social and business practice with elaborated variables. Ketabi, Ranjbarian, and Ansari (2014) use social influence and perceived credibility instead of standard TPB variables to predict online purchase intention. Ajetunmobi, Ibrahim, and Hamid (2018) used TPB to examine the intention of home buyers to adopt Islamic home financing considering the effect of religion. Palil, Sakri, and Turmin (2020) also use TPB to explain tax compliance behaviour intention in Malaysia. These researches show that TPB can be used in almost every research field to explain human intention.

### Financial Knowledge

Financial knowledge which is often equated with financial literacy (Huston, 2010) can be defined as the ability and understanding of financial management which can make someone can make better financial decisions according to existing conditions (Bongomin et al., 2017).

Several studies such as Lusardi and Mitchell (2007), Huang, Nam, and Sherraden (2013), Fernandes et al. (2014), and Bucher-Koenen et al. (2017) considers that the term financial knowledge is equal to financial literacy. This opinion is ship-shaped by Huston (2010) who stated that financial knowledge is part of financial literacy. This is clarified by the argument that someone who has good financial literacy has confidence in his financial knowledge to make financial decisions (Huston, 2010). In addition to financial knowledge, a person will have a good level of financial literacy when accompanied by other human capital such as intelligence quotation (IQ), numeracy skills, and others.

Because the definition of financial literacy is still considered multidimensional (Natoli, 2018), many researchers have adopted this definition for their research purposes. For example, Hussain et al. (2018) define financial literacy as the ability of entrepreneurs to understand and make financial decisions. This study uses the term financial knowledge because most researchers include the terms attitude and behaviour in the definition of financial literacy (OECD-INFE, 2011; OJK, 2017). To overcome the confusion of terms, this study uses the term financial knowledge. In accommodating this research, financial knowledge is defined as understanding the financial management of entrepreneurs which describes the ability to make logical financial decisions so that their business can achieve good corporate value.

### Risk Profile

Risk can be defined as a person's subjective expectation of uncertainty in the face of financial loss (Rasheed & Siddiqui, 2019; Rejda & McNamara, 2017). A person's risk profile can be grouped into individuals who tend to be risk-averse and individuals who tend to be risk-takers. According to Smart, Gitman, and Joehnk (2017), individuals will take a risk when they know there is a probability to gain a return. Therefore, the relationship between risk and expected return can be expressed as high risk, high return.

Zhang and Cain (2017) note that the entrepreneurs' risk profiles tend to be consistent so the measurement of risk profile can be used as a variable in this study. Wang and Poutziouris (2010) find that UK entrepreneurs have a risk-taking profile. However, it should be emphasized that the risk profile of entrepreneurs' risk-taker needs to be balanced with accurate calculation; not only to take illogical risks (Scarborough & Cornwall, 2016). In this study, the risk profile is entrepreneurs' risk characteristic which tends to take risks with adequate knowledge.

### Access to Finance

The most common access to finance is banks as intermediary institutions for they are recognized and supervised by the government. The public can also obtain external funding from other legal intermediary institutions such as credit unions and pawnshops.

The Government of Indonesia through the Financial Services Authority (OJK) provides a measure of access to public finance with the term financial inclusion. OJK (2017) concludes that access, availability of financial products and services, usage, and quality are elements that participate an important role in financial inclusion. It can be concluded that financial inclusion makes people ease to use financial products and services so that they can feel the benefits of financial access guaranteed by the government. OJK (2017, 2019) also noted that there was an increase in financial inclusion from 59.7 per cent in 2013, 67.8 per cent in 2016, to 76.19 per cent in 2019. This reflects that the government is serious to broaden access to finance.

However, Tambunan (2011) notes that only a few entrepreneurs can enjoy loans from legal financial institutions. Even farmers in China are trusting informal financial institutions more than formal financial institutions (Turvey & Kong, 2010). On the other hand, it turns out that commercial banks feel that giving credit facilities to MSME entrepreneurs is not an attractive product (Tambunan, 2011) because banks cannot gain beneficial profit from MSMEs. It causes an imbalance between the need for funds in MSMEs and financial service providers; consequently, they prefer to use illegal financial institutions.

Entrepreneurs are expected to understand that official financial institutions supervised by the government can protect their business and their loans. Entrepreneurs who already have good knowledge will understand the procedures that have been set by the bank so that they can have better access to finance. Every bank's credit requirement in obtaining a loan generally has similarities (Abdullah & Tantri, 2017). Unfortunately, entrepreneurs consider those simple administrative requirements are an obstacle to taking credit from banks for not every Indonesian has complete legal documents (Akbar, 2019; Deviyana, 2019; Ika, 2018; Pertiwi, 2016).

In this study, access to finance is defined as the ability of MSME actors to seek information to obtain secure external funds for their business.

**Intention to Take Credit Facilities from Bank**

The intention is the central factor of TBP for when someone has an intention, then it should continue to be a behaviour or action. It has a strong intention, someone is more likely to take the action (Ajzen, 1991; Ayyub et al., 2020; Badaj & Radi, 2018; Ganesan et al., 2020; Han, 2019; Kaakeh et al., 2019). For example, if an entrepreneur already has the intention to try to develop a new product, then even though there are many challenges, the entrepreneur will still try to develop his new product.

Entrepreneurial intention is widely used to explain human behavioural factors (Alam et al., 2019). This is supported by Ajzen (Ajzen, 1991; Ayyub et al., 2020; Badaj & Radi, 2018; Ganesan et al., 2020; Han, 2019; Kaakeh et al., 2019). which states that intention is the best predictor variable to measure a person's attitude and behaviour. Hartono (2007) explains that intention is a desire to carry out a behaviour, while the behaviour is an action or result or activity that has been carried out. In TPB, the behaviour carried out by a person will be carried out if the individual has a prior intention. For example, someone will decide to commit academic fraud (e.g., cheating or plagiarism) if he already has a planned intention (Stone et al., 2010).

In this study, the intention to take credit facilities from banks is defined as the desire of entrepreneurs to take loan facilities from banks that will be used to advance their business. The intention is measured by how strong is the entrepreneur's intention to make a loan through a bank as a legal financial institution. The measurement is adopted from Aisaiti et al (****), Fishbein & Ajzen, 2010; Lac et al., 2013; Montaño & Kasprzyk, 2008.

**Hypotheses Development**

There are still relatively few studies about the relationship between risk profile and intention. Akhtar and Das (2019) and Wang and Poutziouris (2010) found that there is a positive relationship between risk and intention. Aisaiti et al. (2019) stated that perceived risk had a negative impact on intention. While research by Zhang and Cain (2017) states that risk aversion affects entrepreneurial intention when mediated by attitude.

*Hypothesis 1*: entrepreneur's risk profile has a positive impact on the entrepreneur's intention to take credit facilities from the bank.

Most of the studies looking for the relationship between financial knowledge and intention stated that these two variables had a significant positive relationship (Al Balushi et al., 2019; Amin, 2012; Hussain et al., 2018; Tolba et al., 2014; Weisfeld-Spolter et al., 2018). Kennedy (2013) and Jebarajakirthy et al. (2014) found that there was no relationship between financial knowledge and intention. In addition, some studies find a unique relationship between financial knowledge and intention. Akhtar and Das (2019) stated that the financial knowledge of capital market investors in India has a relationship with intention when mediated by attitude. Johan et al. (2020) found that the financial knowledge of Muslim respondents had a relationship with intention, but the financial knowledge of non-Muslim respondents had no relationship with intention.

*Hypothesis 2*: entrepreneur's financial knowledge has a positive impact on the entrepreneur's intention to take credit facilities from the bank.

There are very few studies looking at the relationship between access to finance and intention. Hussain et al. (2018) and Nengomasha (2018) succeeded in proving the existence of a relationship between these two variables. However, research conducted by Luc (2018) found that there was no relationship between perceived access to finance and social entrepreneurship intention. In addition, some studies do not directly seek the relationship between access to finance and intention. Urban and Ratsimanetrimanana (2019) stated that access to finance is a moderator between attitude, subjective norm, and perceived behavioural control on intention. While Bongomin et al. (2017) found a relationship between access to finance and the growth of MSMEs.

*Hypothesis 3*: entrepreneur's access to finance has a positive impact on the entrepreneur's intention to take credit facilities from the bank.

From several studies that look for the relationship between financial knowledge and access to finance, most of them state that financial literacy has a significant positive relationship to access to finance (Abubakar, 2015; Bongomin et al., 2017; Hussain et al., 2018; Nkundabanyanga et al., 2014; Wachira & Kihui, 2012). Abubakar (2015) adds that the difficulty of accessing financing from banks can be caused by a lack of financial knowledge, lack of awareness of existing financial products, and weak legal regulations regarding finance. The difficulty of accessing financing experienced by entrepreneurs causes the low level of development of MSMEs in Africa.

*Hypothesis 4*: entrepreneur's financial knowledge has a positive impact on the entrepreneur's access to finance.

There are still few studies looking for the relationship between financial knowledge and risk profile. However, this relationship is formed on the basis that people who have good financial knowledge will be able to control the risks they face in running their business (Scarborough & Cornwall, 2016). An entrepreneur who has knowledge from previous education is expected to be able to design good business strategies based on understanding the risks to be faced (Wang & Poutziouris, 2010). Therefore, the financial knowledge possessed by an entrepreneur is also expected to form a more realistic risk profile for an entrepreneur. For example, to expand their business, an entrepreneur must dare to use external funds at the expense of existing profits to pay interest. If managed properly, this risk will still exist but can be reduced by creating greater profits.

Aisaiti et al. (2019) stated that knowledge can significantly reduce risk perception and encourage rural farmers to have the intention to use inclusive finance products in Xinjiang Province, China. Wang and Poutziouris (2010) note that entrepreneurs who have a good education will have good managerial skills as well, so they can take into account the risks they will face in running a business. It is suspected that entrepreneurs who have good financial knowledge will also have good risk management; consequently, if they have a risk profile that tends to be risk-taker, they will tend to calculate risk well based on the financial knowledge they already have.

*Hypothesis 5*: entrepreneur's financial knowledge has a positive impact on the entrepreneur's risk profile.

The relationship between variables that construct the hypotheses is described in Figure 1 below.

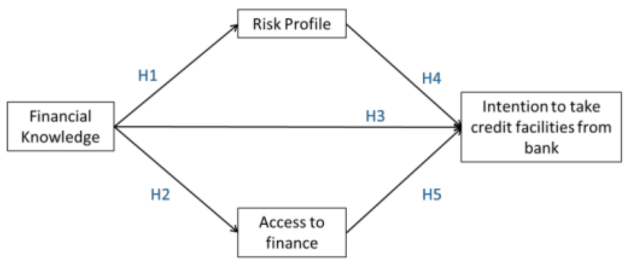


**Figure 1: Research model**

## RESEARCH METHODOLOGY

This research uses a verification method which analyzes the existence of a significant relationship between the variables in this study. The variables to be tested in this study are risk profile, financial knowledge, and access to finance, as independent variables; in addition to, intention to take credit facilities from bank as a dependent variable.

Entrepreneurs who run MSME in Greater Bandung are the population of this research. Greater Bandung consists of Bandung City, Cimahi City, Bandung Regency, West Bandung Regency, and Sumedang Regency. There are 34,537 business units registered at the ODS Dashboard from the Ministry of Cooperatives and SMEs of the Republic of Indonesia at http://umkm.depkop.go.id/ (Depkop, 2021). Similar to that of Nkundabannyanga et al. (2014), the sample who will be asked to fill out the questionnaire is the owner and/or manager of an MSME. Based on Slovin's formula, this research can take a minimum of 400 samples.

Due to the Covid-19 pandemic, the questionnaire was distributed online to selected businessmen in Greater Bandung. An introduction to the questionnaire along with the link is being sent via Whatsapp Application. The questionnaire is designed to be filled out by the owner or manager of the MSME as a respondent. One MSME is expected to be filled by only one respondent. To avoid double respondents, this questionnaire is equipped with an email address that is automatically filled in when filling out the questionnaire via Google Forms.

The questionnaire was modified from several studies related to TPB (Akhtar & Das, 2019; Fishbein & Ajzen, 2010; Lac et al., 2013; Montaño & Kasprzyk, 2008; Naia et al., 2017), risk profile (Adaurum, 2018; Zhang & Cain, 2017), as well as financial literacy and access to finance (Aisaiti et al., 2019; Nkundabanyanga et al., 2014). Specifically, for intention and decision to take credit from bank and decision to take credit from bank, the period used is adjusted based on Aisaiti et al. (Aisaiti et al., 2019) which uses a period of 12 months.

The questionnaire used a seven-point Likert Scale as conducted by Aisaiti et al. (2019), Al Balushi et al. (2019), Bongini and Cucinelli (2019), Mullan et al. (2013), and Sommestad et al. (2015). Point 1 states the responses of respondents who strongly disagree and point 7 states the responses of respondents who strongly agree. This study uses a Likert Scale with seven points because this scale is believed to provide more accurate answers (Johns, 2010), provides stronger correlation results through the T-test (Lewis, 1993), and is more suitable for electronic questionnaires (Finstad, 2010).

LISREL is used to examine the goodness of fit. The result shows in Table 1.

**Table 1: Goodness of Fit**

| Measure | Preferred value | Value | Conclusion |
|---|---|---|---|
| Chi-Square | $0.05 \geq p \leq 0.20$ | 546.61 | Not fit |
| $\chi^2$/df ratio | < 2.00 | 3.72 | Not fit |
| Comparative fit index (CFI) | 0.0-1.0 | 0.98 | Fit |
| Incremental fit index (IFI) | 0.0-1.0 | 0.98 | Fit |
| Normed fit index (NFI) | ≥ 0.90 | 0.97 | Fit |
| Tucker-Lewis index (TLI/NNFI) | ≥ 0.90 | 0.98 | Fit |
| Standardized root-mean-square residual (SRMR) | ≤ 0.05 | 0.044 | Fit |

Source: adapted from Davcik (2014) and West, Taylor, and Wu (2012).

The chi-square ($\chi^2$) and $\chi^2$/df ratio measurements conclude a not-fit condition. It is because this research uses too many samples. The weakness of these two measurements can be overcome by using other methods such as CFI, and SRMR (Kline, 2016). In addition, the IFI, NFI, and TLI methods can be added, which are measurements similar to CFI (Davcik, 2014). The results from CFI, IFI, NFI and SRMR methods indicate that this research model is still fit i.e., can describe the real condition.

## DATA ANALYSIS

Financial knowledge (FK) owned by the respondent group of MSMEs has a positive and significant effect on the risk profile (RP) because the coefficient is positive 0.91 and the t value is greater than the t table (19.26 > 1.9659). The coefficient of determination ($R^2$) of 84 per cent indicates that the FK variable can explain the RP variable, while the remaining 16 per cent is explained by other variables not used in this study.

```
RP = 0.91*FK, Errorvar.= 0.16 , R² = 0.84
    (0.047)             (0.024)
     19.26                6.82
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**Figure 2: Sub-structural Model 1**

Financial knowledge (FK) owned by the respondent group of MSMEs has a positive and significant effect on access to finance (AF) because the coefficient is positive 0.96 and the t value is greater than the t table (16.52 > 1.9659). The coefficient of determination ($R^2$) of 93 per cent indicates that the FK variable can explain the AF variable, while the remaining 7 per cent is explained by other variables not used in this study.

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AF = 0.96*FK, Errorvar.= 0.072 , R² = 0.93
    (0.058)             (0.023)
    16.52                 3.20
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**Figure 3: Sub-structural Model 2**

Financial knowledge (FK) owned by the respondent group of MSMEs does not affect the intention to take credit facilities from banks (ITC) because the t value is smaller than the t table (-1.19 < 1.9659). The results of this study indicate that the financial knowledge that is already owned by entrepreneurs does not even make them intend to take credit facilities from banks. This is presumably because the existing sources of knowledge actually make them feel unnecessary and even avoid using credit facilities from the bank. For example, the perceived interest rate is too high, and the benefits of credit facilities are not suitable for business development. Or it is suspected that they have information about other loan sources that are more attractive than banking, for example borrowing money through moneylenders.

The risk profile (RP) owned by the respondent group of MSME has a significant effect on the intention to take credit facilities from banks (ITC) because the t value is greater than the t table (2.24 > 1.9659). The influence of these two variables is positive because the model coefficient shows a positive value of 0.33. These results indicate that the risk profile affects the intention of business actors to take credit facilities from banks for business development.

Access to finance (AF) owned by the MSME respondents has a significant effect on the intention to take credit facilities from banks (ITC) because the t value is greater than the t table (2.40 > 1.9659). The influence of these two variables is positive because the model coefficient shows a positive value of 0.89. The results of this study indicate that the access to financing that has been experienced has made entrepreneurs intend to obtain credit facilities for business development.

The coefficient of determination ($R^2$) of 50 per cent indicates that the financial knowledge, risk profile, and access to finance variables simultaneously can explain the variable intention to take credit facilities from banks, while the remaining 50 per cent is explained by other variables that do not use in this study.

```
ITC = 0.33*RP + 0.89*AF - 0.51*FK, Errorvar.= 0.50 , R² = 0.50
     (0.15)     (0.37)     (0.43)                (0.065)
      2.24       2.40      -1.19                  7.65
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**Figure 4: Sub-structural Model 3**

The hypothesis testing results are summarized in Table 2 below.

**Table 2: Hypothesis Testing Result**

| No | Hypotheses | Coefficient | T value | Conclusion |
|---|---|---|---|---|
| H1 | Entrepreneur's risk profile has a positive impact on an entrepreneur's intention to take credit facilities from bank | 0.33 | 2.24 | Supported |
| H2 | Entrepreneur's financial knowledge has a positive impact on an entrepreneur's intention to take credit facilities from bank | -0.51 | -1.19 | Not supported |
| H3 | Entrepreneur's access to finance has a positive impact on an entrepreneur's intention to take credit facilities from bank | 0.89 | 2.40 | Supported |
| H4 | Entrepreneur's financial knowledge has a positive impact on an entrepreneur's access to finance | 0.96 | 16.52 | Supported |
| H5 | Entrepreneur's financial knowledge has a positive impact on an entrepreneur's risk profile | 0.91 | 19.26 | Supported |

## DISCUSSION

The results of this study are supported by Aisaiti et al. (2019) who state that knowledge can significantly reduce false risk perceptions. In addition, Saurabh and Nandan (2018) found that there is a positive influence between financial knowledge and the financial risk attitude of the heads of families in Uttar Pradesh, India.

TPB research outside the business field also states that there is a significant influence between knowledge and the risk profile experienced by restaurant customers in São Paulo, Brazil (de Andrade et al., 2019). This result is also reinforced by the statement of Wang and Poutziouris (2010) which emphasizes that good managerial knowledge will make individuals consider the risks that exist in running a business.

Wachira and Kihui (2012) found that the level of financial literacy or knowledge level of entrepreneurs has a positive influence on access to financing services in Kenya. Abubakar (2015) states that one of the causes of hampered access to financing for entrepreneurs in Africa is the low level of financial knowledge. Nkundabannyanga et al. (2014) and Bongomin et al. (2017) found that the level of knowledge of entrepreneurs had a positive effect on access to finance in Uganda.

The results of previous studies illustrate that the understanding of entrepreneurs about financial products and services can increase access to financing to obtain credit from official financial institutions. The necessary understanding is, for example, knowledge of the officially applicable interest rate from the Financial Service Authority to avoid irrational interest rate fees. Other understandings can range from knowledge of banking products (Abubakar, 2015) to knowledge of macroeconomics related to finance (Wachira & Kihui, 2012).

The influence of the risk profile on the intention to take credit facilities from banks is supported by Wang and Poutziorus (2010) who found that entrepreneurs' risk-taking profile influences entrepreneurial intentions in the UK. This research is also supported by Zhang and Cain (2017) who state that risk-averse is not related to intentions, but risk-averse is a factor that reduces people's intentions to become entrepreneurs. These results indicate that the risk-taker profile has a positive influence on entrepreneurial intentions, including the intention to develop the business through the appropriate use of debt. On the other hand, the risk-averse profile makes business actors have no intention of building their business, including using debt.

The absence of influence between financial knowledge and the intention to take credit facilities from banks is supported by Kennedy's (2013) research which examines the credit card debt model approach taken by students in the United States. Jebarajakirthy et al. (2014) also stated that there was no effect between financial knowledge and the intention of youth in Sri Lanka to use microcredit. They stated that knowledge of rigid credit terms made their respondents reluctant to take microcredit. Interesting findings from Johan et al. (2020) show that there is no relationship between financial knowledge and the intention of sharia credit card users in Malaysia for users who are not Muslim, but there is a relationship between these two variables when viewed from sharia credit card users for Muslim users. In addition, research by Lina, Nani, and Novita (2021) states that financial knowledge does not influence the intention of millennials in Indonesia to invest in MSMEs.

The positive influence between access to finance and intention is supported by research by Nengomasha (2018) which states that there is a relationship between access to finance and the intentions of economic and business students in entrepreneurship in Uganda. The positive influence of these two variables is also supported by Hussain's (2018) research regarding access to finance experienced by entrepreneurs in the UK which can increase entrepreneurial intentions.

## CONCLUSION

This study tries to explain what factors influence Indonesian entrepreneurs in having the intention to take credit facilities for business development, especially entrepreneurs who run their businesses in Greater Bandung. Entrepreneurs' financial knowledge does not affect the intention to take credit facilities from banks. However, this study found that financial knowledge has an indirect effect on intentions if it is through a risk profile and access to finance that has been experienced by entrepreneurs. The risk profile and access to financing in this study are proven to be able to encourage entrepreneurs' intention to take credit facilities from bank.

The result proves that TPB can be used as a basis for explaining the phenomenon of entrepreneurs who have a lack intention to take credit facilities from banks. From the background of the research, the disinterest of entrepreneurs in borrowing through banks is due to the existence of informal financing sources such as moneylenders who have flexible prerequisites to take unofficial or illegal credit.

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