



Journal of Economics Education and Entrepreneurship

Vol. 7, No. 2, August 2026, pp. 282-296

<https://ppjp.ulm.ac.id/journals/index.php/jee/issue/view/1059>

ISSN: 2746-5438 (Print) | 2745-729X (Online)



Gen Z's Business Preferences: Identifying the Innovative Learning on Entrepreneurial Classroom

^{1*}Dwi Hasmidyani, ²Ikbāl Barlian, ³Siti Fatimah, ⁴Muhammad Akbar Budiman

^{1,2,3,4} Sriwijaya University, Indonesia

Article Info

Keywords:

Business preference
Digital era
Entrepreneurial classroom
Entrepreneurship
Gen Z

ABSTRACT

The digital era has significantly transformed business practices and educational approaches. This study aims to identify Gen Z's business preferences based on their characteristics and examine differences between male and female students to inform entrepreneurship learning. A mixed-method approach with a concurrent nested design was employed, where qualitative data served as the primary source and quantitative data provided complementary analysis. The findings show that Gen Z tends to prefer digital promotional media, non-seasonal products, and customizable offerings, while demonstrating balanced preferences between self-production and reseller models. They also show a stronger tendency toward individual entrepreneurship rather than collaboration. Their motivations include financial, personal, and social aspects, and they evaluate business success based on financial performance, customer relationships, innovation, and growth. Statistical analysis indicates no significant gender differences in business preferences. These findings suggest the importance of designing entrepreneurship learning that accommodates diverse preferences and emphasizes flexibility, innovation, and practical skills aligned with Gen Z characteristics. However, the study is limited to students majoring in economics education, necessitating caution in generalizing the results.

This is an open access article under the CC-BY-SA 4.0



*Corresponding Author:

Dwi Hasmidyani

Study Program Economic Education, Department of Social Sciences Education, Faculty of Teacher Training and Education, Sriwijaya University

Jalan Ogan, RT.37/RW.12, Bukit Lama, Kec. Ilir Bar. I, Kota Palembang, Sumatera Selatan 30139, Indonesia

Email: dwi_hasmidyani@fkip.unsri.ac.id

Submitted 15 April 2026; Accepted 12 June 2026; Published 30 August 2026

How to cite: Hasmidyani, D., Barlian, I., Fatimah, S., & Budiman, M. A. (2026). Gen Z's Business Preferences: Identifying the Innovative Learning on Entrepreneurial Classroom. *Journal of Economics Education and Entrepreneurship*, 7(2), 282-296. <https://doi.org/10.20527/jee.v7i2.18693>.

1. INTRODUCTION

The digital era has brought profound changes in various aspects, including the economy, business and education (Akour & Alenezi, 2022; Mhlanga, 2023). The rapid development of information and communication technology has changed the way humans interact, work and learn (Zhang et al., 2022). The presence of the internet, artificial intelligence, social media, and

Journal homepage: <https://ppjp.ulm.ac.id/journals/index.php/jee>

<https://doi.org/10.20527/jee.v7i2.18693>

Copyright © Authors, 2026, ISSN: 2746-5438 (Print) | 2745-729X (Online)

mobile technology have opened up new opportunities in the world of business and education, as well as created new challenges that require a different approach to understand them (Kuleto et al., 2021). This transformation affects the way the younger generation, especially generation Z, views the fast-paced and connected world (O'Farrell & Weaver, 2024).

Generation Z, commonly called Gen z, born between the mid-1990s and early 2010s, is the first generation to grow up in a digital environment (Larchen, 2020). In contrast to previous generations, Gen Z spends most of their time in cyberspace, either to communicate, search for information or shop (Goldring & Azab, 2021). They are often referred to as digital natives because they are familiar with digital technology from an early age (Peredy et al., 2024). Easy access to information and online communication has shaped their way of thinking, lifestyle and preferences in various aspects, including education and business (Kaddoura & Al Husseiny, 2023). Gen Z has a tendency to always be connected to the digital world, and this influences how they view the learning process and business opportunities around them (Hernandez-de-Menendez et al., 2020).

The unique characteristics of Gen Z include their ability to absorb information quickly, multitasking, and dependence on technology as the main tool for gaining knowledge (Priporas et al., 2024). Additionally, they are known to have a higher concern for social and environmental issues, which is often reflected in their decisions as consumers and potential entrepreneur (Dabija et al., 2020). They are not only looking for profit, but also want to be involved in activities that support sustainability and social responsibility (Nguyen Ngoc et al., 2022). This trait makes Gen Z a group that has great potential to change the way business is run in the future (Periyasami & Periyasamy, 2022).

In an economic context, paradigm changes also occur along with the development of digital technology. Traditional economies focused on mass production and physical distribution have shifted towards an economy based on service, innovation and sustainability. Concepts such as the sharing economy and the gig economy have become increasingly relevant (Mont et al., 2020; Vallas & Schor, 2020). Given these changes, it is important to examine how Gen Z, as a new generation entering the world of work and business, adapts and responds to these opportunities (Chillakuri, 2020). Understanding Gen Z's business preferences and approaches will be key to designing relevant strategies in this new economic world (Pichler et al., 2021). Not only in the economic sector, the world of education is also experiencing significant changes. The conventional education system that focuses on traditional teaching methods is starting to be challenged by the need for learning that is more adaptive and relevant to changing times (Radó, 2020). Digital technology has made it possible to introduce new learning methods that are more interactive and can be accessed anytime and anywhere (Haleem et al., 2022). However, Gen Z's preferences for education and their relationship to the business world still need further research to ensure that the learning approach designed can meet their needs (Hasmidyani et al., 2022; Szymkowiak et al., 2021).

Therefore, in-depth research into Gen Z's business preferences is necessary. This information is not only important for the business world but also the world of education, because understanding these preferences will help design learning systems that are innovative and relevant to the realities of business in the digital era. With this understanding, it can be ensured that the education provided is able to prepare Gen Z to face challenges and take advantage of opportunities in the future. Based on the description above, this research will provide an overview of how Gen Z sees the world of business and how they want to participate in it, as well as the implications for the future of the global economy. More specifically, it addresses the following research question:

RQ1: What are Gen Z's business preferences in terms of their characteristics?

RQ2: Is there any difference in business preferences between male and female students?

2. METHOD

2.1 Research design

This research identifies Gen Z's business preferences as the initial stage in designing innovative learning in entrepreneurship classroom. The approach used is mixed methods with concurrent nested design. This design enables both qualitative and quantitative data are being collected at the same time (Kroll & Neri, 2009). However, in this design, one of the methods dominates whilst the other one is embedded, or nested, in it.

In this study, a qualitative approach using a narrative method serves as the primary approach, while a quantitative comparative approach is embedded to examine differences in business preferences between male and female students. The narrative method is employed to explore and interpret students' explanations regarding their business preferences based on the seven characteristics of Generation Z proposed by (Stillman & Stillman, 2017). Meanwhile, the comparative approach is used to determine whether significant differences exist between male and female students' business preferences.

2.2 Participant

This research involved 93 students as research subjects consisting of 19 male and 74 female. The participants were recruited from the Economic Education Study Program at Sriwijaya University, Indonesia. The inclusion criteria were: (1) active fifth-semester students who were preparing to enroll in the Entrepreneurship course, and (2) aged between 18 and 22 years. The selection of participants from this program was based on their academic background in economics and their readiness to engage in entrepreneurship learning activities. The sample selection was limited to higher education levels because they are Gen Z who are currently preparing or being prepared as future entrepreneur who will transform the workplace.

2.3 Data collection

Data was collected through a mixed questionnaire which allows for broad and in-depth data collection, which combines both open-ended and closed-ended questions to gather both qualitative and quantitative data. The questionnaire was designed based on seven characteristics of Gen Z identified by (Stillman & Stillman, 2017), namely phygital, FOMO, DIY, weconomist, hypercustomization, driven, and realistic.

Each of these characteristics is used as an indicator in the questionnaire, where each indicator contains a reason column and options are provided for phygital, FOMO, DIY, weconomist, and hypercustomization (Table 1) which aims to explore students' business preferences and behavior. This questionnaire was distributed online, utilizing a digital platform in the form of Google Form which is commonly used by students.

Table 1. Questionnaire design

Gen z characteristic	Indicator	Options
Phygital	Promotional media	Physical or digital
Fomo	Type of product	Seasonal or non-seasonal
Diy	Production method	Self production or become a reseller/ dropshipper
Weconomist	How to build a business	Individually or join with friend(s)
Hypercustomization	Character of the product	Cuztomizable or ready-made
Driven	Motivation in business	-
Realistic	Indicators of business success	-

2.4 Data analysis

After data collection, the qualitative data obtained from the open-ended responses were analyzed using a narrative approach. Participants' explanations regarding their business preferences were first reviewed and coded to identify recurring ideas. Similar codes were then grouped into categories and synthesized into broader themes representing business preferences associated with the seven characteristics of Generation Z. The resulting themes were subsequently interpreted to provide a comprehensive understanding of how Gen Z perceives entrepreneurial decisions and opportunities.

The quantitative analysis focused on the suitability of students' business preferences with Generation Z characteristics using a Guttman scale (Maggino, 2024), where a score of 1 indicated alignment and 0 indicated non-alignment. The total scores were then compared based on gender to address the second research question. Since the data were not normally distributed, differences between male and female students were examined using the Mann–Whitney U test through SPSS version 30.

The results of this analysis were carried out while revealing relevant patterns in the development of innovative entrepreneurship learning, as well as providing valuable information for teachers in designing learning material that suit the needs and interests of this generation. With this approach, this research not only focuses on the characteristics of Gen Z, but also seeks to make a significant contribution to the world of economic education, especially in the context of teaching entrepreneurship. The results of this research will provide a strong foundation for the development of more effective and relevant learning methods, so that they can prepare students to face the challenges of an increasingly complex digital era.

3. RESULTS AND DISCUSSION

3.1 Results

This study investigates Gen Z's business preferences and examines whether differences exist between male and female students. As an initial stage in designing innovative entrepreneurship learning, two types of data were collected. The first consisted of qualitative data obtained from participants' written explanations regarding their business preferences, which were analyzed using a narrative approach to identify recurring themes. The second consisted of quantitative data derived from the alignment scores between business preferences and Generation Z characteristics, which were compared based on gender.

3.1.1 RQ1: What are gen Z's business preferences in terms of their characteristics?

As the first generation to grow up entirely in the digital era, Gen Z is widely recognized for its adaptability to technology, creativity, responsiveness to change, and extensive social connectivity. These characteristics influence not only daily behavior but also entrepreneurial preferences. Following the narrative analysis procedure, participants' explanations were coded, grouped into categories, and synthesized into themes related to the seven characteristics of Generation Z proposed by (Stillman & Stillman, 2017): Phygital, FOMO, DIY, Weconomist, Hypercustomization, Driven, and Realistic. The findings for each characteristic are presented below.

3.1.1.1 Phygital: physical or digital

In the context of the phygital characteristic, respondents were asked to choose between physical and digital media for product promotion (Moravcikova & Kliestikova, 2017). Narrative analysis revealed a dominant theme of digital efficiency, as most respondents preferred digital media.

Their explanations emphasized wider market reach, more targeted promotion, lower operational costs, and greater flexibility in managing promotional content. Respondents also highlighted the ability to evaluate campaign performance and interact directly with consumers through social media, comments, messages, and reviews. A second theme that emerged was channel integration. Several respondents preferred combining digital and physical media, arguing that while digital platforms provide broader reach and cost advantages, physical media such as brochures, posters, and catalogs offer a more tangible and professional impression. They perceived the integration of both channels as a way to strengthen product image and improve promotional effectiveness.

A smaller number of respondents preferred physical media. Their narratives emphasized the importance of direct visual experiences, arguing that physical promotional materials can create a stronger initial impression and better demonstrate product quality. Overall, the findings indicate that digital media is the dominant promotional preference among Gen Z, although some respondents still recognize the complementary value of physical media.

3.1.1.2 Fear of Missing Out (FOMO): seasonal or non-seasonal product

Although FOMO is commonly associated with a tendency to follow trends and avoid missing popular opportunities (Elhai et al., 2020; Huang et al., 2022), the narratives of respondents revealed a different pattern in entrepreneurial preferences. Most participants preferred non-seasonal products over seasonal products. Their narratives consistently emphasized stability and sustainability. Non-seasonal products were perceived as relevant throughout the year, generating more consistent demand and supporting customer loyalty. Respondents also highlighted easier inventory management, lower risk of unsold stock, and greater flexibility in business planning. These considerations indicate a preference for business continuity rather than dependence on temporary market trends. In contrast, respondents who preferred seasonal products focused on trend responsiveness and short-term market opportunities. They perceived seasonal products as more exclusive, easier to promote during peak periods, and capable of generating higher profits within a limited timeframe. Seasonal products were also viewed as attractive because they could quickly capture consumer attention when aligned with current trends. Overall, the result shows that Gen Z tends to prioritize business stability and risk reduction through non-seasonal products, although a smaller group remains attracted to trend-based opportunities and rapid profit potential associated with seasonal products.

3.1.1.3 Do- it-Yourself (DIY): self-production or become a reseller/dropshipper

Based on the DIY characteristic, respondents were asked to choose between producing their own products (Cremona & Ravarini, 2016) or becoming resellers/dropshippers. The narratives revealed a relatively balanced distribution between the two preferences, indicating that Gen Z considers both approaches as viable pathways to entrepreneurship. Respondents who preferred self-production emphasized the importance of controlling product quality, responding directly to customer feedback, and creating unique products. They viewed self-production as an opportunity to express creativity, develop innovation, and build a distinct product identity. Some also associated this approach with greater long-term profit potential and the possibility of creating employment opportunities as the business grows.

In contrast, respondents who preferred reseller or dropshipper models highlighted practicality and lower business risk. They appreciated the opportunity to focus on marketing and sales without managing production processes or inventory. Lower capital requirements and the ability to sell products that already have market recognition were also considered important advantages. In addition, several respondents described reselling as a learning stage that allows them to gain market experience before developing their own products in the future.

Overall, the narratives indicate that Gen Z adopts diverse approaches to entrepreneurship. While some prioritize creativity, control, and product development through self-production, others favor the flexibility, lower risk, and practical advantages offered by reseller and dropshipper models.

3.1.1.4 Weconomist: individually or join with friend(s)

To explore the weconomist characteristic, respondents were asked whether they would prefer to start a business individually or with friend(s) (Hendrastomo & Januarti, 2023). The narratives revealed that most respondents preferred individual entrepreneurship, while a smaller proportion favored collaborative business arrangements. Respondents who preferred collaboration emphasized the benefits of social support, shared responsibilities, and the opportunity to exchange ideas. They viewed teamwork as a way to reduce individual workload, combine resources, and expand business networks. Collaboration was also perceived as a valuable learning opportunity, particularly for those with limited entrepreneurial experience.

In contrast, respondents who preferred individual businesses highlighted autonomy and control as their primary considerations. They valued the freedom to make decisions, implement ideas, and determine business direction without compromise. Concerns about potential conflicts, differences in perspectives, and profit-sharing issues also influenced their preference for working independently. In addition, some respondents regarded individual entrepreneurship as an opportunity to develop self-reliance, gain experience independently, and enjoy greater flexibility in managing their time and business activities.

Overall, the narratives indicate that although some Gen Z respondents recognize the advantages of collaboration, most prefer to start businesses independently. This finding suggests diverse perspectives regarding teamwork and entrepreneurship, with a stronger tendency toward autonomy and individual responsibility.

3.1.1.5 Hypercustomization: customizable or ready-made products

This study also explored Gen Z's business preferences related to hypercustomization, which refers to the ability to offer products tailored to individual consumer preferences (Pallant et al., 2020). Respondents were asked to choose between selling customizable products and ready-made products. The narratives revealed that most respondents preferred customizable products, while a smaller proportion favored ready-made products. Respondents who preferred customizable products emphasized the importance of providing personalized experiences for consumers. They believed that customization increases customer satisfaction, strengthens loyalty, and creates unique value that distinguishes products from competitors. Customized products were also perceived as more exclusive and capable of attracting consumers seeking products that reflect their personal identity and preferences.

In addition, several respondents noted that customization may increase product value and support higher selling prices. In contrast, respondents who preferred ready-made products highlighted operational efficiency and consistency. They viewed standardized products as easier to produce, more cost-effective, and simpler to manage. Consistent product quality and streamlined business processes were also considered important advantages, particularly for maintaining operational stability and reducing production complexity. Overall, the narratives indicate that Gen Z tends to favor customizable products because of their potential to create personalized value and enhance customer experiences. Nevertheless, some respondents prefer ready-made products due to considerations of efficiency, quality consistency, and ease of business operations.

3.1.1.6 Driven

The “driven” characteristic refers to the motivations that encourage Gen Z to pursue entrepreneurial activities (Hinduan et al., 2020). The narratives revealed that respondents are motivated by a combination of financial, personal, and social factors. Many respondents identified financial gain and economic independence as important motivations for starting a business. Entrepreneurship was viewed as a pathway to generating income, achieving financial security, and reducing dependence on others. At the same time, respondents emphasized opportunities for self-development, describing business as a means of gaining new knowledge, developing skills, overcoming challenges, and strengthening personal resilience.

Autonomy also emerged as a recurring theme. Respondents valued the freedom to manage their own time, make independent decisions, and pursue career paths that align with their personal goals and ideas. In addition, several respondents expressed a desire to create positive social impact through entrepreneurship, including contributing to society and creating employment opportunities. Innovation and creativity were also mentioned as motivating factors, with business being viewed as a platform for implementing original ideas and developing new solutions. Overall, the narratives indicate that Gen Z’s entrepreneurial motivations extend beyond financial considerations. Their motivations encompass economic goals, personal growth, autonomy, innovation, and social contribution, reflecting the diverse factors that encourage them to engage in entrepreneurial activities.

3.1.1.7 Realistic

The realistic characteristic was explored through respondents’ views on indicators of business success. The narratives revealed a strong emphasis on measurable outcomes, particularly those related to financial performance and business sustainability. Most respondents identified profitability and turnover growth as key indicators of success, reflecting the importance of achieving stable financial outcomes. Customer satisfaction and loyalty were also frequently mentioned, highlighting the value of maintaining product quality, providing good service, and building long-term relationships with consumers. In addition, respondents emphasized the importance of product innovation and the ability to adapt to changing market trends. They viewed innovation as essential for maintaining competitiveness and responding to evolving consumer needs. Business expansion, wider market reach, and increased brand awareness were also considered important indicators of growth and long-term development. Overall, the narratives suggest that Gen Z evaluates business success through multiple dimensions, including financial performance, customer relationships, innovation, and business growth.

3.1.2 RQ2: Is there any the difference in business preferences between male and female students?

This research involved 93 participants, consisting of 19 male and 74 female who were students at a university in Indonesia and classified as Gen Z. Data was obtained from calculating the suitability score of their business preferences to the characteristics of Gen Z. Data was grouped based on gender, so there are two groups of data that are not related to each other. Table 2 presents an overview of the data obtained.

Table 2. Descriptive statistic of Gen z’s business preferences score

	Female	Male
N	74	19
Average	62.70	64.74
Median	60.00	60.00

	Female	Male
Std. Deviation	14.83	13.068
Minimum	30.00	40.00
Maximum	90.00	90.00

Source: own elaboration according to SPSS

It can be seen in Table 2 that the average scores obtained between female and male students are not much different, namely 62.70 and 64.74. To prove that there is no significant difference in business preferences between male and female students, a Mann Whitney U test was carried out using SPSS software version 30 to test the hypothesis. The Mann Whitney U was used because the data was not normally distributed. The results of the Mann Whitney U hypothesis test can be seen in Table 3.

Ho: There is no significant difference in the business preferences between male and female students

Ha: There is a significant difference in the business preferences between male and female students

Table 3. Mann Whitney U test

	Score
Mann-whitney u	657.500
Wilcoxon w	3432.500
With	-.444
Asymp sig. (2-tailed)	.657

a. Grouping variable: gender

Source: own elaborationg according to SPSS

The data in Table 3 shows that the value of $p = 0.657$ where this value is greater than the significance level, namely $\alpha = 0.05$. Thus, H_0 failed to be rejected which means that there is no statistically significant difference in business preferences between male and female students.

3.2 Discussion

3.2.1 Gen Z's business preferences in terms of their characteristics

This study advances the understanding of Generation Z's entrepreneurial preferences by moving beyond narrative reporting toward a theoretically grounded interpretation of the findings. The results are critically examined in light of established frameworks in entrepreneurship, consumer behavior, and generational studies, while also offering refinements to existing theoretical constructs.

The predominance of digital promotional media among respondents substantiates the relevance of the phygital paradigm, which conceptualizes the convergence of physical and digital interactions in contemporary markets (Moravcikova & Kliestikova, 2017; Malesev & Cherry, 2021). However, the empirical evidence suggests that Gen Z does not exclusively rely on digital channels; instead, they demonstrate a strategic inclination toward hybridization. This indicates that phygitality, in practice, is not merely an integrative construct but an adaptive strategic orientation, wherein entrepreneurs selectively combine channels to optimize outreach, cost efficiency, and consumer engagement (Bellaaaj, 2023; Hasmidyani et al., 2023; Samsudin et al., 2024). This finding extends prior literature by emphasizing contextual decision-making rather than technological determinism.

A notable theoretical contribution emerges from the apparent inconsistency between the FOMO characteristic and the preference for non-seasonal products. While prior studies (Elhai et al., 2020) associate FOMO with heightened responsiveness to trends, the present findings

indicate a more nuanced behavioral pattern. Gen Z respondents exhibit a risk-aware and sustainability-oriented decision logic, favoring stable demand over short-term gains. This supports (Kandemir, 2022) regarding the advantages of non-seasonal demand structures, while simultaneously challenging the assumption that FOMO uniformly drives opportunistic behavior. Instead, FOMO appears to function as a contingent cognitive bias, activated under specific conditions rather than serving as a dominant decision heuristic in entrepreneurial contexts. The nearly equal distribution between self-production and reseller/dropshipping preferences reflects a dualistic orientation within the DIY framework. Consistent with (Coppola et al., 2020), self-production is associated with value creation, control, and innovation. Conversely, the preference for reselling aligns with efficiency-driven and risk-minimizing strategies (Grishunova, 2022). Importantly, this study identifies a transitional entrepreneurial logic, wherein individuals may initially adopt low-risk entry modes before progressing toward higher-value production activities. This suggests the need to reconceptualize DIY not as a binary choice but as part of a dynamic entrepreneurial trajectory shaped by resource availability, capability development, and experiential learning.

Contrary to the expectations derived from the weconomist perspective, which emphasizes collaboration and collective value creation (Stillman & Stillman, 2017), the findings reveal a dominant preference for individual entrepreneurship. This divergence underscores the importance of distinguishing between normative generational traits and actual behavioral tendencies in high-stakes contexts. While Gen Z may value collaboration at a social level, their entrepreneurial decisions are influenced by considerations of autonomy, control, and conflict avoidance (Sakdiyakorn et al., 2021). Accordingly, the weconomist construct may require refinement into a selective collaboration model, where cooperative engagement is contingent upon perceived alignment, trust, and risk mitigation.

The strong inclination toward customizable products reinforces the centrality of hypercustomization in contemporary consumer and entrepreneurial ecosystems (Pallant et al., 2020). This preference reflects Gen Z's orientation toward personalization, identity expression, and co-creation of value (Baykal, 2020). Nevertheless, the presence of respondents favoring standardized products highlights an important counter balance namely, the role of operational efficiency and scalability (Mo, 2022; Gabrielova & Buchko, 2021). This duality suggests that hypercustomization should be conceptualized alongside operational pragmatism, indicating that entrepreneurial decisions are shaped by both market demand and production constraints. The findings related to the "driven" characteristic corroborate existing motivational theories in entrepreneurship, particularly the coexistence of intrinsic and extrinsic drivers (Hinduan et al., 2020). However, this study extends these frameworks by demonstrating the integration of purpose-oriented motivations, including social impact and value creation beyond profit. This aligns with emerging discourses on sustainable and responsible entrepreneurship, positioning Gen Z as a cohort that internalizes both economic and socio-ethical considerations in business decision-making.

Furthermore, the "realistic" dimension underscores a performance-oriented mindset characterized by an emphasis on measurable outcomes such as profitability, customer retention, market growth, and innovation. While consistent with performance-based theories (Graczyk-Kucharska & Erickson, 2020) the findings indicate a shift toward a multi-dimensional evaluation framework, wherein financial, relational, and innovative indicators are simultaneously considered. This reflects a more holistic understanding of business success, integrating short-term performance with long-term sustainability. Taken together, these findings suggest that Gen Z's entrepreneurial preferences are shaped by a combination of technological adaptability, risk awareness, and pragmatic decision-making, rather than by isolated generational traits. Taken together, these findings suggest that Gen Z's entrepreneurial

preferences are shaped by a combination of technological adaptability, risk awareness, and pragmatic decision-making, rather than by isolated generational traits. Overall, Gen Z entrepreneurs are not merely reactive to digital trends but exhibit strategic, adaptive, and context-sensitive entrepreneurial behavior.

3.2.2 Business preferences between male and female students

The absence of statistically significant gender differences in business preferences further reinforces the argument that entrepreneurial orientation is not inherently gendered. This finding is consistent with prior studies (Cortés et al., 2023; Shahzad et al., 2021; Alam, 2022), which emphasize the role of individual competencies, environmental exposure, and opportunity structures over demographic determinants. The similarity of entrepreneurial preferences between male and female students suggests that members of the same generation may be influenced more strongly by shared social, technological, and educational experiences than by gender-based distinctions.

From an educational perspective, these findings lend support to a gender-neutral paradigm in entrepreneurship education. Rather than differentiating instructional approaches according to gender, entrepreneurship programs may be more effective when they prioritize the development of entrepreneurial competencies, creativity, innovation, adaptability, and problem-solving skills. Such an approach promotes inclusivity while ensuring equal opportunities for students to explore entrepreneurial pathways based on their interests and capabilities. This finding also contributes to the broader discourse on entrepreneurship education by challenging assumptions that entrepreneurial preferences are shaped primarily by gender differences. Instead, the results suggest that entrepreneurial aspirations and business decision-making among Gen Z are increasingly influenced by common generational characteristics, digital literacy, and exposure to similar entrepreneurial ecosystems.

This study offers several contributions to the literature. First, it extends the phygital concept by highlighting adaptive channel integration. Second, it refines the understanding of FOMO as a context-dependent mechanism. Third, it suggests a dynamic interpretation of DIY entrepreneurship as a staged process. Fourth, it reinterprets weconomist tendencies as selective collaboration behavior. Fifth, it highlights the integration of hypercustomization with operational pragmatism, alongside the emergence of purpose-driven entrepreneurial cognition among Gen Z. Finally, it provides additional evidence supporting a gender-neutral perspective on entrepreneurial preferences among university students.

4. CONCLUSION

Gen Z, as digital natives, have unique business preferences, where they demonstrates distinct entrepreneurial tendencies characterized by strong engagement with digital media, balanced by selective integration with physical channels. Although often associated with trend-driven behavior, they tend to prefer more stable and sustainable business strategies, as reflected in their inclination toward non-seasonal products. Their entrepreneurial approaches also vary between self-production and reseller models, indicating flexibility in balancing creativity, control, and risk management. In addition, while Gen Z is often linked to collaborative values, this study finds a stronger preference for individual entrepreneurship, driven by considerations of autonomy and control. Their preference for customizable products highlights the importance of personalization, while their motivations encompass financial, personal, and social dimensions. Furthermore, Gen Z evaluates business success through multiple indicators, including financial performance, customer relationships, innovation, and business growth.

These findings suggest that Gen Z entrepreneurship is not merely characterized by digital affinity, but also by adaptive and pragmatic decision-making that balances innovation, risk awareness, autonomy, and long-term sustainability. The findings also reveal that there is no statistically significant difference in business preferences between male and female students, suggesting that entrepreneurial orientation is influenced more by shared generational experiences than by gender. Consequently, entrepreneurship education should be designed to accommodate diverse entrepreneurial preferences while emphasizing flexibility, innovation, practical skill development, and inclusive learning opportunities. This study is limited to students in Economic Education at Sriwijaya University, Indonesia; therefore, caution is needed in generalizing the findings to broader populations. Future research may involve students from different disciplines, institutions, and cultural contexts to examine whether similar entrepreneurial preferences are observed across wider Gen Z populations.

ACKNOWLEDGEMENTS

The research was funded by DIPA of Public Service Agency of Universitas Sriwijaya 2024. Nomor SP DIPA 023.17.2.677515/2024, On November 24, 2023. In accordance with the Rector's Decree Number: 0013/UN9/LP2M.PT/2024, On May 20, 2024.

REFERENCES

- Akour, M., & Alenezi, M. (2022). Higher education future in the era of digital transformation. *Education Sciences*, 12(11), 784. <https://doi.org/10.3390/educsci12110784>
- Alam, A. (2022, January). Psychological, sociocultural, and biological elucidations for gender gap in STEM education: A call for translation of research into evidence-based interventions. In Proceedings of the 2nd International Conference on Sustainability and Equity (ICSE 2021) (pp. 95–107). Atlantis Press. <https://doi.org/10.2991/ahsseh.k.220105.012>
- Baykal, B. (2020). Generational differences in Omnichannel experience: rising new segment: Gen Z. In T. Dirsehan (Ed.), *Managing customer experiences in an omnichannel world: melody of online and offline environments in the customer journey* (pp. 117–132). Emerald Publishing Limited. <https://doi.org/10.1108/978-1-80043-388-520201011>
- Bellaaj, M. (2023). Why and how do individual entrepreneurs use digital channels in an emerging market? Determinants of use and channel coordination. *International Journal of Emerging Markets*, 18(9), 2735–2764. <https://doi.org/10.1108/IJOEM-08-2020-0882>
- Chillakuri, B. (2020). Understanding Generation Z expectations for effective onboarding. *Journal of Organizational Change Management*, 33(7), 1277–1296. <https://doi.org/10.1108/JOCM-02-2020-0058>
- Coppola, C., Vollero, A., Conte, F., & Siano, A. (2020). Self-production in an upcycling online community: shared knowledge, collaborative ideas and creation of value. *Italian Journal of Marketing*, 2020, 231–248. <https://doi.org/10.1007/s43039-020-00010-9>
- Cortés, P., Pan, J., Pilossoph, L., Reuben, E., & Zafar, B. (2023). *Gender differences in job search and the earnings gap: Evidence from the field and lab*. The Quarterly Journal of Economics, 138(4), 2069–2126. <https://doi.org/10.1093/qje/qjad017>
- Cremona, L., & Ravarini, A. (2016, August). *Digital Do-It Yourself in work and organizations: Personal and environmental characteristics*. Paper presented at the Conference of the Italian Chapter of the Association for Information Systems (itAIS 2016), Verona, Italy.

- Dabija, D.-C., Bejan, B. M., & Pușcaș, C. (2020). A qualitative approach to the sustainable orientation of generation z in retail: The case of Romania. *Journal of Risk and Financial Management*, 13(7), 152. <https://doi.org/10.3390/jrfm13070152>.
- Elhai, J. D., Yang, H., & Montag, C. (2020). Fear of missing out (FOMO): overview, theoretical underpinnings, and literature review on relations with severity of negative affectivity and problematic technology use. *Brazilian Journal of Psychiatry*, 43(2), 203–209. <https://doi.org/10.1590/1516-4446-2020-0870>.
- Gabrielova, K., & Buchko, A. A. (2021). Here comes Generation Z: Millennials as managers. *Business Horizons*, 64(4), 489–499. <https://doi.org/10.1016/j.bushor.2021.02.013>.
- Goldring, D., & Azab, C. (2021). New rules of social media shopping: Personality differences of US Gen Z versus Gen X market mavens. *Journal of Consumer Behaviour*, 20(4), 884–897. <https://doi.org/10.1002/cb.1893>.
- Graczyk-Kucharska, M., & Erickson, G. S. (2020). A person-organization fit model of Generation Z: Preliminary studies. *Journal of Entrepreneurship, Management and Innovation*, 16(4), 149–176. <https://doi.org/10.7341/20201645>.
- Grishunova, N. (2022). *Dropshipping or How to open an online store in Finland* (Bachelor's thesis, Karelia University of Applied Sciences). Theseus. <https://www.theseus.fi/handle/10024/785716>
- Haleem, A., Javaid, M., Qadri, M. A., & Suman, R. (2022). Understanding the role of digital technologies in education: A review. *Sustainable Operations and Computers*, 3, 275–285. <https://doi.org/10.1016/j.susoc.2022.05.004>.
- Hasmidyani, D., Amrina, D. E., Budiman, M. A., Putriya, F., & Nuraidah, F. A. (2023). Target and Learning Needs Analysis: The First Step in Developing an IBMEE-Based Entrepreneurship Module. *International Journal of Multicultural and Multireligious Understanding*, 10(12), 69–83. <http://dx.doi.org/10.18415/ijmmu.v10i12.5195>
- Hasmidyani, D., Mardetini, E., & Amrina, D. E. (2022). Generation Z And Entrepreneurship: Revealing Factors That Affect The Entrepreneurial Intentions. *Calitatea*, 23(190), 11–19. <https://doi.org/10.47750/QAS/23.190.02>.
- Hendrastomo, G., & Januarti, N. E. (2023). The Characteristics of Generation Z Students and Implications for Future Learning Methods. *Jurnal Kependidikan: Jurnal Hasil Penelitian Dan Kajian Kepustakaan Di Bidang Pendidikan, Pengajaran Dan Pembelajaran*, 9(2), 484–496. <https://doi.org/10.33394/jk.v9i2.7745>.
- Hernandez-de-Menendez, M., Escobar Díaz, C. A., & Morales-Menendez, R. (2020). Educational experiences with Generation Z. *International Journal on Interactive Design and Manufacturing (IJIDeM)*, 14(3), 847–859. <https://doi.org/10.1007/s12008-020-00674-9>.
- Hinduan, Z. R., Anggraeni, A., & Agia, M. I. (2020). Generation Z in Indonesia: The self-driven digital. In *The New Generation Z in Asia: Dynamics, Differences, Digitalisation* (pp. 121–134). Emerald Publishing Limited. <https://doi.org/10.1108/978-1-80043-220-820201012>.
- Huang, H., Liu, S. Q., & Kandampully, J. (2022). Understanding scarcity strategies in service firms. In *Research Handbook on Services Management* (pp. 36–53). Edward Elgar Publishing.
- Kaddoura, S., & Al Hussein, F. (2023). The rising trend of Metaverse in education: Challenges, opportunities, and ethical considerations. *PeerJ Computer Science*, 9, e1252. <https://doi.org/10.7717/peerj-cs.1252>

- Kandemir, B. (2022). A Methodology for Clustering Items with Seasonal and Non-seasonal Demand Patterns for Inventory Management. *Journal of Advanced Research in Natural and Applied Sciences*, 8(4), 753–761. <https://doi.org/10.28979/jarnas.1112146>
- Khojasteh, N., & Won, A. S. (2021). Working together on diverse tasks: A longitudinal study on individual workload, presence and emotional recognition in collaborative virtual environments. *Frontiers in Virtual Reality*, 2, 643331. <https://doi.org/10.3389/frvir.2021.643331>.
- Kroll, T., & Neri, M. (2009). Designs for mixed methods research. *Mixed Methods Research for Nursing and the Health Sciences* (pp. 31–49). Wiley-Blackwell. <https://doi.org/10.1002/9781444316490.ch3>
- Kuleto, V., Ilić, M., Dumangiu, M., Ranković, M., Martins, O. M. D., Păun, D., & Mihoreanu, L. (2021). Exploring opportunities and challenges of artificial intelligence and machine learning in higher education institutions. *Sustainability*, 13(18), 10424. <https://doi.org/10.3390/su131810424>.
- Larchen, A. (2020). From generation gap to generation lap: Gen Z subcultures. In M. L. Carrió Pastor, C. Perrián-Pascual, F. Romero Forteza, & F. Olmo Cazevielle (Eds.), *Estudios de lingüística aplicada IV* (pp. 113–130). Editorial Universitat Politècnica de València.
- Lašáková, A., Vojteková, M., & Procházková, L. (2023). What (de) motivates gen Z women and gen Z men at work? Comparative study of gender differences in the young generation's motivation. *Journal of Business Economics and Management*, 24(4), 771–796. <https://doi.org/10.3846/jbem.2023.20439>
- Maggino, F. (2024). Guttman scale. In A. C. Michalos (Ed.), *Encyclopedia of quality of life and well-being research* (pp. 2877–2881). Springer.
- Malesev, S., & Cherry, M. (2021). Digital and social media marketing-growing market share for construction SMEs. *Construction Economics and Building*, 21(1), 65–82. <https://doi.org/10.5130/ajceb.v21i1.7521>.
- Mhlanga, D. (2023). Digital Transformation in Education: Relevant Paradigms and Theories of Teaching and Learning in the Industry 4.0. In C. Kahraman & E. Haktanır (Eds.), *Intelligent Systems in Digital Transformation: Theory and Applications* (pp. 453–470). Springer International Publishing. https://doi.org/10.1007/978-3-031-16598-6_19
- Mo, F. (2022). Strategies to cultivate generation Z talent in marketing under the big data era. *Open Access Library Journal*, 9(1), 1–11. <https://doi.org/10.4236/oalib.1108287>
- Mont, O., Palgan, Y. V., Bradley, K., & Zvolška, L. (2020). A decade of the sharing economy: Concepts, users, business and governance perspectives. *Journal of Cleaner Production*, 269, 122215. <https://doi.org/10.1016/j.jclepro.2020.122215>.
- Moravcikova, D., & Kliestikova, J. (2017). Brand building with using phygital marketing communication. *Journal of Economics, Business and Management*, 5(3), 148–153. <https://doi.org/10.18178/joebm.2017.5.3.503>.
- Nguyen Ngoc, T., Viet Dung, M., Rowley, C., & Pejić Bach, M. (2022). Generation Z job seekers' expectations and their job pursuit intention: Evidence from transition and emerging economy. *International Journal of Engineering Business Management*, 14, 18479790221112548. <https://doi.org/10.1177/18479790221112548>.
- O'Farrell, J., & Weaver, C. (2024). Technology and Transformation: Redefining Higher Education for Generations Z and Alpha (SSRN Scholarly Paper No. 4833043). Social Science Research Network. <https://doi.org/10.2139/ssrn.4833043>.

- Pallant, J., Sands, S., & Karpen, I. (2020). Product customization: A profile of consumer demand. *Journal of Retailing and Consumer Services*, 54, 102030. <https://doi.org/10.1016/j.jretconser.2019.102030>.
- Peredy, Z., Vigh, L., Wei, Q., & Jiang, M. (2024). Analysing Generation Z Communication Attitudes, Values and Norms. *ACTA PERIODICA (EDUTUS)*, 30, 4–19. <https://doi.org/10.47273/AP.2024.30.4-19>.
- Periyasami, S., & Periyasamy, A. P. (2022). Metaverse as future promising platform business model: Case study on fashion value chain. *Businesses*, 2(4), 527–545. <https://doi.org/10.3390/businesses2040033>.
- Pichler, S., Kohli, C., & Granitz, N. (2021). DITTO for Gen Z: A framework for leveraging the uniqueness of the new generation. *Business Horizons*, 64(5), 599–610. <https://doi.org/10.1016/j.bushor.2021.02.021>.
- Priporas, C. V., Hussain, S., Khaneja, S., & Rahman, H. (2024). Technology distraction in Generation Z: The effects on consumer responses, sensory overload, and discomfort. *International Journal of Information Management*, 75, 102751. <https://doi.org/10.1016/j.ijinfomgt.2023.102751>.
- Radjabov, B., & Van Loon, K. (2022). Seasonal Products and Multilateral Methods. Paper presented at the 17th Ottawa Group Meeting, Rome, Italy. http://www.istat.it/storage/17Meeting-Ottawa/session4/4_5-paper-Radjabov-et-al.pdf
- Radó, P. (2020). The adaptability of education systems to future challenges in context: An analytical framework (Working Paper No. 2020/1). Center for Policy Studies, Central European University.
- Sakdiyakorn, M., Golubovskaya, M., & Solnet, D. (2021). Understanding Generation Z through collective consciousness: Impacts for hospitality work and employment. *International Journal of Hospitality Management*, 94, 102822. <https://doi.org/10.1016/j.ijhm.2020.102822>.
- Samsudin, N., Osman, J., Jalil, N. A., Zakaria, T., Yaakub, K. B., Ramdan, M. R., Rahman, R. A., Hasmidyani, D., Wahab, N. A., & Khalid, I. K. M. (2024). A Recent Systematic Review on Digital Marketing Transformation and Business Performance. *Journal of Advanced Research in Applied Sciences and Engineering Technology*, 41(2), 52–67.
- Shahzad, M. F., Khan, K. I., Saleem, S., & Rashid, T. (2021). What factors affect the entrepreneurial intention to start-ups? The role of entrepreneurial skills, propensity to take risks, and innovativeness in open business models. *Journal of Open Innovation: Technology, Market, and Complexity*, 7(3), 173. <https://doi.org/10.3390/joitmc7030173>.
- Stillman, D., & Stillman, J. (2017). Gen Z @ work: How the next generation is transforming the workplace. HarperBusiness.
- Szymkowiak, A., Melović, B., Dabić, M., Jeganathan, K., & Kundi, G. S. (2021). Information technology and Gen Z: The role of teachers, the internet, and technology in the education of young people. *Technology in Society*, 65, 101565. <https://doi.org/10.1016/j.techsoc.2021.101565>.
- Vallas, S., & Schor, J. B. (2020). What do platforms do? Understanding the gig economy. *Annual Review of Sociology*, 46(1), 273–294. <https://doi.org/10.1146/annurev-soc-121919-054857>.

-
- Wulur, L., & Mandagi, D. W. (2023). Employee performance 2.0: Antecedents and consequences of Gen Z employees performance. *SEIKO: Journal of Management & Business*, 6(2), 224–240. <https://doi.org/10.37531/sejaman.v6i2.5078>.
- Zhang, C., Khan, I., Dagar, V., Saeed, A., & Zafar, M. W. (2022). Environmental impact of information and communication technology: Unveiling the role of education in developing countries. *Technological Forecasting and Social Change*, 178, 121570. <https://doi.org/10.1016/j.techfore.2022.121570>.