The Influence of E-Commerce, Accounting Information Systems and Digital Literacy on Students' Entrepreneurial Interest
(Financial Literacy as a Moderating Variable)

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ARTICLE INFORMATION	ABSTRACT
	This research aims to determine the influence of understanding e-commerce, accounting information systems and digital literacy on students' interest in entrepreneurship in East Java with financial literacy as a moderating variable. This research is a development of previous research which provides differences in the addition of financial literacy moderating variable. The selected sample was 100 respondents using the convenience sampling method. This research data was obtained from a questionnaire. Research data was analyzed using multiple regression analysis and moderation using the IBM SPSS 26 Statistics application. The research results showed that there was a simultaneous influence of e-commerce, accounting information systems and digital literacy, but only digital literacy had an independent influence on students' entrepreneurial interest. Apart from that, financial literacy is unable to moderate the influence of e-commerce, accounting information systems and digital literacy on students' entrepreneurial interest. These results emphasize the importance of digital literacy and other factors to increase students' entrepreneurial interest.

INTRODUCTION

Advances in technology and information make it easier for everyone to carry out their activities, especially for entrepreneurs. Entrepreneur is someone who creates a business then organizes, manages and takes risks online to develop their business (Halimah et al., 2024). The growing sophistication of information technology has led to an increase in the number of entrepreneurs so that competition between entrepreneurs is also getting tougher. Based on data from Bank Indonesia (2023), the value of e-commerce transactions always increases from year to year. Of the 2.99 million online businesses, 76.38% or 2.2 million businesses are located in Java. East Java is the province with the second highest number of businesses with 571,958 e-commerce players in 2022 (Badan Pusat Statistik, 2023). Students as the next generation of the nation are expected to create jobs to reduce the unemployment rate in Indonesia. The Ministry of Education, Culture, Research and Technology (Kemdikbduristek) stated that in 2022, as many as 13.33% or 1,120,128 university graduates will still be unemployed. Therefore, students must equip themselves with various knowledge and skills in order to compete in the entrepreneurial world and contribute to the nation.

In this digital era, many business owners rely on information technology as a medium to support their business. The use of information technology in business is often known as electronic commerce (e-commerce). E-commerce is the process of buying and selling transactions through electronic devices that offer various conveniences for prospective buyers to utilize all existing facilities (Agustina, 2021). . E-commerce can include all types of commercial or administrative transactions through the exchange of information and communication technology between sellers and buyers. E-commerce is a buying and selling service between two

parties via the internet as a transaction medium (Tetep et al., 2022). From a business perspective, e-commerce offers various benefits for entrepreneurs, including more economical operational costs, reducing the need to rent shops, product display cases, marketing and logistics strategies, supply chains and the number of marketing workers (Satyawan et al., 2023). With the development of e-commerce, customers now have access to services that provide convenience, including simpler interactions between sellers and buyers, ease of online payments, and simplified information sharing without being limited by location (Triani, 2012). In line with the e-commerce function, an accounting information system (AIS) is a series of information technology structures and cycles that work together to manage financial information into financial data that is useful for its users. An accounting information system (AIS) is an instrument in the realm of information systems and technology that is used to manage matters relating to the economic and financial fields (Soudani, 2012). AIS is basically a management information system used for the analysis, categorization, handling and provision of disparate financial information to users who need it to take decisions (Saad, 2023). In entrepreneurship, AIS plays an important role in processing financial and accounting data so that it is useful as consideration in making decisions (Mulyani, 2012). Utilization of accounting information systems can increase sales, provide an overview of financial conditions, monitor the amount of sales and income earned (Dharmawati & Safitri, 2021). Accounting information produces financial reports to present informative financial information. Dewanti & Handayani (2019) stated that internal factors will be reflected in financial reports such as the company's performance and financial decisions. Financial performance itself can be seen from 3 aspects, namely efficiency, asset quality and stability (Hidayat et al., 2022).

Entrepreneurial skills need to be supported by other factors such as the absorption of technology through digital literacy. Digital literacy is the knowledge, skills and attitudes to use digital technology and smart devices such as cellphones, tablets and laptops as a medium for collaboration, communication and information (Wardana et al., 2023). According to Rahmi & Cerya (2020), digital literacy is the ability to use technology and information from digital devices effectively and efficiently in various contexts, such as academics, careers and everyday life. Digital literacy is a framework of understanding and individual ability to access, understand, and use information presented in digital form (Suryani & Chaniago, 2023). Digital literacy aims to connect technology with users so that they can apply digital technology with commercial value. According to Techataweewan & Prasertsin (2017), digital literacy is a collection of abilities to utilize and understand data, technology and digital media to discover, assess, create and communicate on demand. Digital literacy becomes a media bridge between information and technological capabilities (Islami, 2019). Someone who has digital literacy skills can build new knowledge, create media expressions and communicate with other people, thereby enabling them to carry out constructive social actions (Daswin et al., 2022). Therefore, this skill is quite compatible with entrepreneurship that aims to achieve financial gain. With a good understanding of financial literacy, financial arrangements will run optimally in business (Wardani & Woli, 2021). Financial literacy involves the understanding, skills and beliefs that influence the way a person behaves in relation to decision-making and financial management so that they are able to manage their finances effectively to achieve a better level of welfare. Financial literacy is considered important for individuals in making financial decisions (Yanto et al., 2022). Bilal et al. (2021) explained that financial literacy is an individual's skill to understand business and financial concepts through appropriate momentary choices and long-term financial preparation.

Based on research on the influence of independent variables on student entrepreneurial interest that has been done before, there are still inconsistent research results, where there are variables that affect entrepreneurial interest but in other studies these variables do not have an

influence on entrepreneurial interest. The results of Nurlaila & Fitriyah (2021) state that the implementation of AIS and e-commerce affects students' choices in entrepreneurship. However, this is not in line with the findings of Anggarayni (2023) which show that e-commerce does not affect students' intention to do business. Meanwhile, the results of research by Wildani & Suwandi (2020) also show that AIS does not have a significant effect on entrepreneurial decision making because the way students understand AIS is only theoretical. The findings of Prastyatini, S. L. Y & Seran (2022) show that financial literacy has a positive effect on individual entrepreneurial interest in the city of Yogyakarta. Wiryananta (2021) proves that financial literacy, digital literacy, and entrepreneurial learning outcomes have a significant effect on increasing entrepreneurial behavior. Funda & Ali (2017) also shows that financial literacy and digital literacy affect people's goals for online entrepreneurship. However, this is not in accordance with the research of Rahmah & Gufron (2023) that digital literacy has no effect on entrepreneurial interest at Bhinneka PGRI Tulungagung College. Research conducted by Khasanah & Panggah Setiyono (2024) states that financial literacy does not necessarily affect the entrepreneurial intention. Kang et al. (2024) found that financial literacy and digital skills had a partial positive influence on students' entrepreneurship and entrepreneurial intentions. In the Octavina & Rita (2021), financial literacy is proven to be able to moderate the effect of payment gateways or electronic e-commerce payment authorization on MSME performance. The difference in the results of previous studies requires further research. Researchers try to examine more deeply what factors affect student entrepreneurial interest. The independent variables used in this study are e-commerce, accounting information systems and digital literacy, and financial literacy as a moderating variable.

RESEARCH METHODOLOGY

The type of research used in this study is quantitative to produce data that has been obtained in the form of numbers. By considering the level of clarity of the variable position, this research has causal associative characteristics. Causal associative research intends to explore the correlation or causal influence between variables (Sugiyono, 2014). In research using primary data obtained directly from respondents. The population in this study were active students in East Java. Based on Statistik Pangkalan Data Pendidikan Tinggi (2022), the number of active students in East Java province amounted to 889,761 students. The technique chosen in this study is to use convenience sampling technique with the slovin formula so that 100 respondents are obtained.

In this study there are five variables, namely E-commerce (X1), Accounting Information Systems (X2), Digital Literacy (X3), Financial Literacy (M) and Entrepreneurial Interest (Y) with a framework as below:
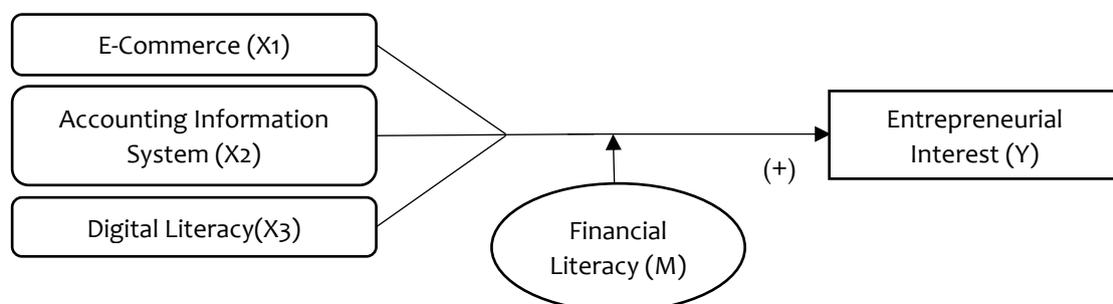

Figure 1. Framework

The hypotheses used in this study are as follows:

H1 : E-commerce has a positive effect on students' entrepreneurial interest

H2 : Accounting information systems have a positive effect on students' entrepreneurial interest

H3 : Digital Literacy has a positive influence on students' entrepreneurial decision making

H4 : Financial literacy moderates the influence of e-commerce on students' entrepreneurial interest

H5 : Financial literacy moderates the influence of accounting information systems on students' entrepreneurial interest

H6 : Financial literacy moderates the influence of digital literacy on students' entrepreneurial interest

The data collection technique used in this study was to distribute questionnaires online via Google Form. This study uses five likert scales. The data analysis technique used in this study is multiple linear regression analysis in understanding the impact of the independent variable on the dependent variable and Moderated Regression Analysis (MRA) to analyze the impact of moderating variables in strengthening or weakening the relationship between the independent variable and the dependent variable. The analytical tool used is SPSS version 26. The equations used for multiple linear regression and MRA in this particular study are as follows.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$
$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 M + \beta_5 (X_1 M) + \beta_6 (X_2 * M) + \beta_7 (X_3 * M) + e$$

Description:

Y	= Entrepreneurial Interest
α	= Constant
$\beta_1 - \beta_7$	= Regression Coefficient
X1	= E-commerce
X2	= Accounting Information System
X3	= Digital Literacy
M	= Financial Literacy
X1*M	= Interaction between financial literacy and e-commerce
X2*M	= Interaction between financial literacy and AIS
X3*M	= Interaction between financial literacy and digital literacy
e	= Error

FINDINGS AND ANALYSIS
1. **Instrument Test**
a. Validity Test

This test was carried out using Pearson Correlation. If the correlation between the score of each statement and the total score shows a significance of less than 0.05, then the statement is considered valid and vice versa.

Table 1. Validity Test Result

Item	Pearson Correlation	Sig. (2-tailed)	Description
X1.1	.419	.021	Valid
X1.2	.547	.002	Valid
X1.3	.531	.003	Valid
X1.4	.602	.000	Valid
X1.5	.518	.003	Valid
X1.6	.615	.000	Valid
X1.7	.442	.014	Valid

Item	Pearson Correlation	Sig. (2-tailed)	Description
X2.1	.794	.000	Valid
X2.2	.913	.000	Valid
X2.3	.880	.000	Valid
X2.4	.925	.000	Valid
X2.5	.863	.000	Valid
X2.6	.835	.000	Valid
X2.7	.806	.000	Valid
X3.1	.588	.001	Valid
X3.2	.524	.003	Valid
X3.3	.697	.000	Valid
X3.4	.694	.000	Valid
X3.5	.782	.000	Valid
X3.6	.830	.000	Valid
X3.7	.614	.000	Valid
M.1	.858	.000	Valid
M.2	.720	.000	Valid
M.3	.556	.001	Valid
M.4	.824	.000	Valid
M.5	.846	.000	Valid
M.6	.632	.000	Valid
M.7	.809	.000	Valid
M.8	.908	.000	Valid
Y.1	.837	.000	Valid
Y.2	.867	.000	Valid
Y.3	.678	.000	Valid
Y.4	.911	.000	Valid
Y.5	.763	.000	Valid
Y.6	.886	.000	Valid
Y.7	.838	.000	Valid

Based on the table above, the significant level on each statement item is below 0.05. This indicates that the values in all statements submitted are valid so that this research instrument is suitable for use.

b. Reliability Test

The reliability test aims to measure a questionnaire which is an indicator of the variable. In measuring reliability using the Cronbach Alpha (α) statistical test. Indicators or question items are said to be reliable if the value of Cronbach Alpha> 0.60 (Ghozali, 2013). The results of the reliability test can be seen in the following table:

Table 2. Reliability Test Result

Variable	Cronbach's Alpha	Description
E-commerce (X1)	.696	Reliable
Accounting Information System (X2)	.801	Reliable
Digital Literacy (X3)	.765	Reliable
Financial Literacy (M)	.820	Reliable
Entrepreneurial Interest (Y)	.793	Reliable

In determining whether a variable is reliable or not, namely by looking at the Cronbach's alpha value, if the Cronbach's alpha value is greater than 0.60 then the variable is considered reliable. From the table above, it can be seen that all variables have a Cronbach's alpha value greater than 0.60 so that each instrument related to e-commerce variables, accounting information systems, digital literacy, financial literacy and entrepreneurial interest is declared reliable.

2. **Descriptive Statistic**

This study looked at data from a total of 100 different respondents. The survey results were then analyzed descriptively, where the mean, minimum, maximum, and standard deviation for each variable were calculated based on the answers given by each respondent. The following are the results of descriptive statistics on this study.

Table 3. Descriptive Statistic Result

Item	N	Min	Max	Mean	Std. Deviation
X1	100	22	35	30,98	2,899
X2	100	23	35	31,16	3,129
X3	100	21	35	31,13	3,061
M	100	24	40	35,10	3,642
Y	100	19	35	28,80	3,905
Valid N	100				

The descriptive analysis results show that the e-commerce variable (X1) has a minimum value of 22, a maximum value of 35, a mean value of 30.98 and a standard deviation value of 2.899. The accounting information system variable (X2) has a minimum value of 23, a maximum value of 35, a mean value of 31.16 and a standard deviation value of 3.129. The digital literacy variable (X3) has a minimum value of 21, a maximum value of 35, a mean value of 31.13 and a standard deviation value of 3.061. The financial literacy variable (M) has a minimum value of 24, a maximum value of 40, a mean value of 35.10 and a standard deviation value of 3.642. The interest in entrepreneurship variable (Y) has a minimum value of 19, a maximum value of 35, a mean value of 28.80 and a standard deviation value of 3.905.

3. **Classical Assumption Test**
a. Normality Test

The Normality Test checks whether the data to be used is normally distributed or not. The quality of a good regression model is characterized by a normal or near normal distribution. In this study, the normality test was carried out using the Monte Carlo exact test in the Kolmogorov-Smirnov test with a confidence level of 99%. The findings of the SPSS version 26 normality test are shown in the following table:

Table 4. Normality Test Result

		Unstandardized Residual
N		100
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	2,99239705
Most Extreme Differences	Absolute	,128
	Positive	,081
	Negative	-,128
Test Statistic		,128

	Unstandardized Residual
Asymp. Sig. (2-tailed)	,000^c
Monte Carlo Sig. (2-tailed)	,064^d
Monte Carlo Sig. (2-tailed) 99% Confidence Interval — Lower Bound	,058
Upper Bound	,070

The table above shows that the value of Monte Carlo Sig. (2-tailed) value of 0.064 which indicates that the value is greater than 0.05. It can be concluded that the data in this regression model is normally distributed.

b. Multicollinearity Test

Multicollinearity testing is carried out to test whether the regression model found a correlation between the independent variables. If the tolerance value> 0.1 or VIF value < 10, then this is an indication of the absence of multicollinearity. The multicollinearity test results are shown in the table below.

Table 5. Mulitcollinearity Test Result

Variable	Collinearity Tolerance	VIF	Description
X1	,390	2,566	Non multikolinearitas
X2	,486	2,056	Non multikolinearitas
X3	,301	3,321	Non multikolinearitas
M	,402	2,488	Non multikolinearitas

From the table above, it can be seen that the variables of e-commerce (X1), accounting information systems (X2), digital literacy (X3) and financial literacy (M) have a collinearity tolerance value greater than 0.1 and a VIF value smaller than 10 so it can be concluded that there is no multicollinearity problem in the independent variables in this study.

c. Heteroscedasticity Test

The heteroscedasticity test is conducted to identify whether there is inequality in the variance of residuals from one observation to another. The results of the heteroscedasticity test obtained the following results.

Table 6. Heteroscedasticity Test Result

Variable	Sig	Description
X1	,879	Non Heteroskedastisitas
X2	,403	Non Heteroskedastisitas
X3	,910	Non Heteroskedastisitas
M	,939	Non Heteroskedastisitas

From the table above, it can be seen that the e-commerce variable (X1), accounting information system (X2), digital literacy (X3) and financial literacy (M) have a sig value greater than 0.05 so it can be concluded that there is no indication of heteroscedasticity in this study.

4. **Hypothesis Test**
a. Multiple Linear Regression Analysis

Multiple linear regression analysis is performed to test determine the extent to which the independent variable affects the dependent variable. Based on the multiple linear regression analysis test that has been carried out, the following results are obtained.

Table 7. Multiple Regression Result

Model	Unstandardized Coefficients	
	B	Std. Error
(Constant)	5,491	3,711
E-commerce	-,134	,173
Sistem informasi akuntansi	,095	,144
Literasi digital	,788	,172

From the table above, the regression equation results can be obtained as follows:

$$Y = 5{,}491 - 0{,}134X_1 + 0{,}095X_2 + 0{,}788X_3 + e$$

From the regression equation above, it can be explained that:
1.) The value of the constant (a) is 5.491. When the entire independent variable is 0, then the dependent variable or interest in entrepreneurship is worth 5.491.
2.) The regression coefficient of the e-commerce variable is -0.134. This shows that if the e-commerce variable increases, the entrepreneurial interest variable will decrease by 0.134.
3.) The regression coefficient of the accounting information system variable is 0.095. This shows that if the accounting information system variable increases, the entrepreneurial interest variable will also increase by 0.095.
4.) The regression coefficient of the digital literacy variable is 0.788. This shows that if the digital literacy variable increases, the entrepreneurial interest variable will also increase by 0.788.

b. Simultaneous Test (F-Test)

The simultaneous test aims to ascertain the joint influence of the independent variables on the dependent. If the significance value is less than 0.05, it concludes that the independent variable has a simultaneous influence on the dependent variable. Based on the f test that has been carried out, the following results are obtained:

Table 8. F-Test Result

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	540,629	3	180,210	17,847	,000[b]
	Residual	969,371	96	10,098		
	Total	1510,000	99			

ANOVA[a]

From the table above, it can be seen that the F value is 17.874 and a significance of 0.000 which means less than 0.05. Thus, it can be concluded that there is a simultaneous influence of e-commerce, accounting information systems, and digital literacy on student entrepreneurial interest.

c. Partial Test (T-Test)

Partial tests are carried out to test the individual influence between the independent variable on the dependent variable. If the significant value <0.05, the independent variable

is stated to have a positive effect on the dependent variable. The t test that has been carried out gets the following results:

Table 9. T-Test Result

Model	t	Sig.	Description
(Constant)	1,1480	,142	
E-commerce	-,775	,440	insignificant
Accounting Information System	,658	,512	insignificant
Digital Literacy	4,583	,000	Significant

Based on the t test table that has been carried out, the results are explained as follows:
1.) The significance value of the e-commerce variable is 0.440 which is greater than 0.05 so it can be concluded that the variable has no effect on entrepreneurial interest.
2.) The significance value of the accounting information system variable is 0.512 which is greater than 0.05 so it can be concluded that this variable has no effect on entrepreneurial interest.
3.) The significance value of the digital literacy variable is 0.000, which is smaller than 0.05, so it can be concluded that this variable has a positive effect on entrepreneurial interest.

d. Coefficient of Determination (R^2)

The coefficient of determination is used to determine the magnitude of the influence of the independent variable on the dependent variable. The coefficient of determination analysis that has been carried out gets the following results:

Table 10. R^2 Result

Model Summary			
Model	R	R Square	Adjusted R Square
1	,598[a]	,358	,338

Based on this table, the adjusted R square value is 0.338 which indicates that e-commerce variables, accounting information systems, and digital literacy have an influence of 33.8% on entrepreneurial interest, while the rest is influenced by other factors outside the topic of this study.

e. Moderated Regression Analysis

The Moderated Regression Analysis (MRA) test is used to test the effect of moderating variables. The following are the results of the MRA test that has been carried out:

Table 11. MRA Result

Model	Unstandardized Coefficients		t	Sig.
	B	Std. Error		
(Constant)	28,555	32,445	,880	,381
E-commerce	-,307	1,513	-,203	,840
Accounting Information System	-,293	1,415	-,207	,837
Digital Literacy	,162	1,422	,114	,909
Financial Literacy	-,343	,984	-,349	,728
X1_M	,003	,044	,063	,950
X2_M	,009	,039	,232	,817
X3_M	,012	,042	,278	,782
R Square : 0,417		Asjusted R2 : 0,372		
F : 9,386		Sig.F : 0,000		

In the results of the moderation regression analysis table through the spss application, the equation is obtained as follows:

$$Y = 28{,}555 - 0{,}307X_1 - 0{,}293X_2 + 0{,}162X_3 - 0{,}343M + 0{,}003(X_1M) + 0{,}009(X_2 * M) + 0{,}012(X_3 * M) + e$$

Analysis of the results of the moderation regression test allows the following conclusions to be drawn:

1.) The significance value of the interaction variable between e-commerce and financial literacy is 0.950 which is greater than 0.05. This shows that the financial literacy variable is not able to moderate the effect of e-commerce variables on entrepreneurial interest.

2.) The significance value of the interaction variable between the accounting information system and financial literacy is 0.817 which is greater than 0.05. This shows that the financial literacy variable is not able to moderate the effect of accounting information systems on entrepreneurial interest.

3.) The significance value of the interaction variable between digital literacy and financial literacy is 0.782 which is greater than 0.05. This shows that the financial literacy variable is not able to moderate the effect of digital literacy on entrepreneurial interest.

4.) The adjusted R Square value in the MRA test is 0.372, which means that the interaction variable is able to affect the value of entrepreneurial interest by 37.2%, while the rest is influenced by other variables that are not the focus of this study.

Discussion
1. **The effect of e-commerce on entrepreneurial interest.**
   The results of statistical testing of e-commerce (X1) through multiple linear regression analysis in this study prove that understanding e-commerce has no effect on student entrepreneurial interest in East Java. This is evidenced by the significance value of e-commerce on entrepreneurial interest of 0.440 where the value of Sig. > 0,05. The results of this analysis are in line with research conducted by Fernando & Handoyo (2022) which concluded that the e-commerce variable did not have a significant influence on entrepreneurial decisions on students in western Jakarta. This could be due to financial constraints, intense competition, and existing business risks. Based on analysis Taher (2021), The long delivery process is a problem if the buyer cannot wait, which will reduce the reputation of business trust. In addition, the seller needs to wait for the funds to come in after the buyer completes the order in the e-commerce system, so it will hamper the turnover of business capital.

2. **The effect of accounting information systems on entrepreneurial interest.**
   The results of statistical testing of accounting information system (X2) through multiple linear regression analysis in this study indicate that the understanding of accounting information systems has no effect on student entrepreneurial interest in East Java. This is evidenced by the significance value of the accounting information system on entrepreneurial interest of 0.512 where the value of Sig. > 0,05. The results of this analysis are in line with research that has been done by Hidayah & Fitriyah (2023) and Wildani & Suwandi (2020) where the accounting information system has no effect on entrepreneurial decision making. This is because students only understand accounting information systems limited to theory, and do not immediately jump in to implement the use of accounting information systems.

These results are also in accordance with research by Yeni (2022) that understanding accounting information systems has no effect on entrepreneurial decision making. Students believe that mastery of accounting information systems involves the use of computers that require skills and cannot be mastered quickly. Therefore, even though they have studied accounting information systems, they still need a special approach and training on the system.

3. **The effect of understanding digital literacy on student entrepreneurship interest.**

    The results of statistical testing of digital literacy (X3) through multiple linear regression analysis in this study indicate that the understanding of digital literacy has a positive effect on entrepreneurial interest of students in East Java. This is evidenced by the significance value of digital literacy on entrepreneurial interest of 0.000 where the value of Sig. < 0,05. The effect of understanding e-commerce moderated by financial literacy on student entrepreneurial interest. The results of this analysis are in line with research that has been conducted by Sulistyowati & Agustina (2021) where digital literacy shows a positive influence on student entrepreneurial intentions. Nugraha & Wahyuhastuti (2017) stated that technology continues to develop can have a positive impact, one of which is when someone gets an opportunity that they can use in business. The results of research conducted by Anggraeni (2021) also shows that digital literacy has a positive influence on student entrepreneurial interest. Students are able to utilize technology and digital media to start business activities. According to Jerni et al. (2021), through digital literacy a student is able to utilize search facilities on the internet properly and can find out information about the entrepreneurial information they get. This indicates that digital literacy tends to increase entrepreneurial interest. The results of this study are also reinforced by Santoso et al. (2016) who conducted a study on students of Duta Wacana Christian University, Yogyakarta. The results showed that 78% of respondents initially wanted to become employees, but after gaining knowledge about entrepreneurship and the use of digital technology, they were interested in starting a business.

4. **The effect of understanding e-commerce moderated by financial literacy on student entrepreneurial interest.**

    The results of statistical testing of e-commerce (X1) with financial literacy (M) through moderation regression analysis in this study indicate that financial literacy is not able to moderate the effect of e-commerce on entrepreneurial interest of students in East Java. This is evidenced by the significance value of the interaction variable between e-commerce and financial literacy on entrepreneurial interest of 0.950 where the value of Sig. > 0,05.

    Based on the results of Ani et al. (2023) and Widodo (2024), Financial literacy proved to have no influence on entrepreneurial interest. These results are in line with research conducted by Effrisanti & Wahono (2022) and Sukma Prabawati (2019) where financial literacy does not have a partial impact on student entrepreneurial interest. Building a business must certainly be prepared for the risks incurred while running a business. One of the risks that an entrepreneur must face is financial risk. Individuals with good financial literacy certainly better understand the financial risks that can occur when starting a business so that there is a tendency to prefer the safe path, namely as workers and they become less confident that career choices as entrepreneurs can make them achieve the expected welfare. In the use of e-commerce, the turnover of business capital can be hampered because it has to wait for buyers to complete orders in the system even though the goods have been received more quickly (Taher, 2021). In addition, the e-commerce system, which is basically a technology and there are always updates in the system, requires sellers to have adequate

devices so that they can support the sales process. This causes that financial literacy is not able to moderate the effect of e-commerce on entrepreneurial interest.

5. **The effect of understanding accounting information systems moderated by financial literacy on student entrepreneurial interest.**

The results of statistical testing of accounting information system variables (X2) with financial literacy (M) through moderation regression analysis in this study indicate that financial literacy is not able to moderate the effect of accounting information systems on entrepreneurial interest of students in East Java. This is evidenced by the significance value of the interaction variable between the accounting information system with financial literacy on entrepreneurial interest of 0.817 where the value of Sig. > 0,05. The analysis result of Widodo (2024) and Sukma Prabawati (2019) show that financial literacy has no effect on attitudes towards new business creation. Financial risks in entrepreneurship make individuals with good financial literacy prefer to avoid these risks. In addition, accounting information systems can only be understood and applied by a few people. Students who are the subjects in this study only understand AIS to the extent of theory and do not directly go to the field to implement accounting information systems (Hidayah & Fitriyah, 2023). This causes financial literacy is not able to moderate the effect of accounting information systems on entrepreneurial interest.

6. **The effect of understanding digital literacy moderated by financial literacy on student entrepreneurial interest.**

The results of statistical testing of digital literacy variables (X3) with financial literacy (M) through moderation regression analysis in this study indicate that financial literacy is not able to moderate the effect of digital literacy on entrepreneurial interest of students in East Java. This is evidenced by the significance value of the interaction variable between digital literacy and financial literacy on entrepreneurial interest of 0.782 where the value of Sig. > 0,05. The results of research by Khasanah & Panggah Setiyono (2024) show that financial literacy has no effect on entrepreneurial intention. This research is also in line with research conducted by Effrisanti & Wahono (2022) and Sukma Prabawati (2019) which states that financial literacy has no effect on student entrepreneurial intentions. Individuals who understand financial literacy well certainly pay attention to the financial risks involved in entrepreneurship. This causes students to tend to avoid these risks so that they are not interested in entrepreneurship. The results of this study indicate that digital literacy has a direct influence on student entrepreneurial interest but is unable to be moderated by financial literacy. This is because even though someone already understands digital literacy well and is interested in entrepreneurship, they do not view financial literacy as a positive factor that determines their interest in starting a business.

CONCLUSION
Conclusion

Based on the analysis of the results of the research and discussion that has been carried out, the following conclusions can be drawn:
1.) Understanding e-commerce has no effect on student entrepreneurship interest in East Java.
2.) Understanding of accounting information systems has no effect on student entrepreneurship interest in East Java.
3.) Understanding digital literacy has a positive effect on student entrepreneurship interest in East Java.

4.) Understanding e-commerce moderated by financial literacy has no positive effect on student entrepreneurship interest in East Java.

5.) Understanding of accounting information systems moderated by financial literacy does not have a positive effect on student entrepreneurship interest in East Java.

6.) Understanding of digital literacy moderated by financial literacy does not have a positive effect on student entrepreneurship interest in East Java.

Limitations

This study only examines the influence between e-commerce, accounting information systems and digital literacy with an influence level of 33.8% and financial literacy as a moderating variable. This study also has limitations regarding locations that are only in East Java with respondent criteria that still need to be classified more specifically. Further researchers are advised to test other variables in order to find out the factors that influence student entrepreneurial interest. In addition, further researchers are expected to expand the research location and use objects and samples that are different from this study, so as to make the research novelty.

Research Implications

Researchers used one of the previous studies with the same topic and theory but different research subjects as a reference. The previous research had different results where there were results that showed a positive effect and vice versa. This study has financial literacy as a moderating variable where this variable is unable to moderate the effect of e-commerce, accounting information systems and digital literacy on student entrepreneurial interest.

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