

The Existence of Online Business by Ngudi Waluyo University Students Due to the Covid-19 Pandemic

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Abstract. The existence of online businesses has mushroomed since the Covid-19 pandemic, although previously, online activities, including online business, were not foreign to the public. This study aims to describe the existence of online businesses during the pandemic from a cognitive and social perspective and analyze the factors that influence it among students. This research uses descriptive quantitative methods and is supported by secondary data sources that come from references to similar research results, references in the form of literature studies and online news related to the topic of this research. Data collection was carried out between November 2021-January 2022, with a survey technique using a digital questionnaire instrument in the form of a google form distributed through social media and Whatsapp chat. Respondents who participated in this study amounted to 115 active students at Ngudi Waluyo University. The findings show that 52.3% of students have an interest in doing business online during the pandemic. Social factors include the activities and habits of UNW students during the pandemic and the widespread coverage factor through innovative online entrepreneurship features on various e-commerce media platforms. Meanwhile, cognitive factors include the resilience of UNW students during the pandemic and self-efficacy in developing individual businesses.

Keywords: Covid-19; Online Business; Student; Social; Cognitive

1 Introduction

The world was hit by the SARS-coV-2 (Covid-19) corona virus in 2019, which started in Wuhan, China. Covid-19 is a group of viruses originating from the subfamily Orthocoronavirinae in the Coronaviridae family and the Order Nidovirales [1]. This virus can infect animals as well as humans, its symptoms are similar to those of MERS and SARS, causing high fever, dry cough, fatigue and pain, and even death. Until now, confirmed cases of Covid-19 continue to increase and spread to all countries in the world [2]. Based on global cumulative data from the World Health Organization (WHO), through its official website, it reported 46,403,652 confirmed cases and 1,198,569 deaths as of November 2, 2020 in its first year worldwide. The number of positive cases of Covid-19 has continued to increase since the announcement of the emergency situation of the Covid-19 pandemic on March 11, 2020 until now [3].”

In Indonesia, Covid-19 was first discovered on March 2, 2020, which was announced by the president. Indonesia is one of the countries with the 12th most confirmed cases of Covid-19

in the world [2]. Until the beginning of 2022, Covid-19 has not subsided and even new variants have appeared. In the middle of 2021, it was confirmed that there was a Covid-19 variant called Delta, then in early 2022 the Omicron variant appeared. Each of these COVID-19 variants has almost the same symptoms, only the effects are different.

Even though the government has tried to give up to 3 doses of vaccine, the spread of COVID-19 seems like it will never end. Even people seem to have gotten used to living side by side with this virus. So far, the government has adhered to its directives, which is to urge the public to always comply with health protocols, especially in crowded environments.

The scale of the spread of Covid-19 is no exception in the provinces in Indonesia. One of them is Central Java Province. In response to this, the Central Java Provincial Government has made various efforts, starting from a massive rapid test policy, Large-Scale Social Restrictions (PSBB), Enforcement of Community Activity Restrictions (PPKM), to a ban on traveling and going home for Eid in 2020 and 2021.

In addition, efforts also carried out through office work policies through the work from home system, closing schools and colleges so that teaching and learning activities switch to study from home through an online system, the establishment of social safety net assistance, isolation in crowded areas, giving free vaccine doses, until the era of new normal in the midst of the Covid-19 pandemic as a socio-economic recovery effort without compromising the national health protocol in various zones of the Central Java region [4].

Almost the entire life structure of the world community has a direct impact on the Covid-19 pandemic. Not only health but all sectors, including the social and economic sectors. The sector that is seriously affected by the Covid-19 pandemic is the world economy, including Indonesia [5]. The Covid-19 pandemic affects the country's economy, both on a local, national and global scale [6]. This is because the world health protocol is to carry out social distancing in seeking health for the safety of personal and other people. Restrictions on people's activities in Indonesia affect the economic activities of individuals, households, and micro, medium and macro scale companies. One of them is entrepreneurship in online business.

“An online business that is driven by the motivation of entrepreneurs is a business activity that is believed to be able to survive in the crisis situation of the Covid-19 pandemic. However, the impact of the Covid-19 pandemic presents its own challenges for existing online business players. This, may also have a negative effect on the stability of the business. However, at the same time, the phenomenon of new online business ventures in the midst of the Covid-19 pandemic continues to emerge, and people are willing to risk their assets to pursue business opportunities that provide independence and additional income for their families [7][8] in the midst of the Covid-19.”

Based on the results of research conducted on 115 active student respondents at Ngudi Waluyo University Ungaran during the Covid-19 pandemic, 52.3% of students had an interest in developing an online business in the midst of the Covid-19 pandemic. The phenomenon of the emergence of new businesses, especially those based on online platforms, presents a new existence in student behavior during the new normal period in the midst of the Covid-19 pandemic, especially at Ngudi Waluyo University. Therefore, this article aims to understand what factors can influence student initiatives in entrepreneurship or online business development in the midst of the Covid-19 pandemic.

2 Literature Review

Online business

Online business is a business that is marketed through the internet in various ways so that it can make money. In online business, there are many advantages compared to offline business [13]. According to Arief Darmawan, online business consists of 2 words, namely business and online. Business is a business or activity carried out by groups or individuals, to earn a profit by producing products and services to meet the needs of consumers. While the word online according to the web.id dictionary is an activity that is connected through a computer network that can be accessed through other computer networks [14].

Basically, there are 2 kinds of online business, namely:

- a. Business Product Creation
Are all kinds of online businesses in the form of self-owned products, be it products in the form of services (selling services) or real products. Such as shoes, bags, headscarves and so on.
- b. Affiliate Product Business
Affiliate means joining or being a part of people selling products or services. So you don't have to have your own product, the term is to become a broker. If you are successful in selling other people's products, you will get a percentage of the commission from the sales. In buying and selling online, the availability of goods there are 2 terms, namely:
 - Ready Stock are goods that already exist before being ordered, are available and delivery of goods is carried out the same day after the transfer of a certain amount of money by the buyer
 - Pre Order is a system of purchasing goods by ordering goods and paying in advance before production starts, with a predetermined waiting time. This means that when ordering the goods are not yet available and the buyer must wait first. If the specified time has been reached, then the seller sends the goods to the buyer [13].

Buying and selling via online must have certain conditions whether or not it can be done. according to KH. Ovied. The basic conditions for allowing online buying and selling are as follows: [14]

- a. Does not violate the provisions of religious law, such as prohibited business transactions, fraud, fraud and monopoly.
- b. There is an agreement between two parties (seller and buyer).
- c. Halal products, status clarity and honesty
- d. There are strict and clear controls, sanctions and legal rules from the government

Online business is a business that has great opportunities because there is no market limit. Everyone in all corners of the world can access our business website. The market is getting very big. This business is also open 24 hours, and there is no time limit. Online business is different from conventional business, the difference is the means used. If in conventional (offline) business, the parties who play a role in the business meet and interact directly somewhere in the real world, then in online business the parties who play a role in the online business world meet and interact in cyberspace via the internet without time and region restrictions.

One of the most important factors in online business is trust. This means that the parties must have a sense of trust in each other. While running an online business, the parties do not meet directly [14]. For the Indonesian market, the online business opportunity is very tempting. This is because internet users in Indonesia are increasing rapidly. Especially due to the COVID-19 pandemic which requires all activities to switch to online, including the economy and business.

Business Due to the Covid-19 Pandemic

Maffioli [15] made sense of that the speed and size of the extent of the spread of the Covid-19 infection surpassed the quantity of instances of infection episodes in the earlier ten years. Coronavirus makes the reaction of the world local area be altogether different from instances of viral flare-ups that have happened before like the H1N1 infection in 2009-2010, the Ebola Virus in 2014 in West Africa, or the Zika Virus in Latin America in 2015-2016. Something else that recognizes it is the situation with China, which is the beginning stage for the spread of Covid-19, as a country with the world's number two financial power so it comprehensively affects business connections with many accomplice nations.

Naushad Khan and Shah Faisal who examined the impact of Covid-19 on the Chinese economy through a study of 15 articles in various journals and reports discussing studies on related themes [16]. The discoveries in this study are that because of Covid-19, which was trailed by the lockdown strategy of the City of Wuhan and followed by the quarantine of different urban areas and territories, it has decreased and, surprisingly, halted different local area exercises, understudies, laborers in open regions, end of assembling, land transportation, flight courses and different exercises. delays in numerous turns of events and deferrals in speculation, as well as exercises in the monetary, banking and product import areas caused a decrease in the development rate (decline) of 2% from the 6% situation in the accomplishment before the Covid-19 pandemic.

Baldwin and Tomiura observed a propensity that the Covid-19 pandemic At the start of the lock down occurrence in the city of Wuhan with different detailed occasions, it adversely affected news and business collaborations for inhabitants and organizations of the city of Wuhan, Hubei Province, China and furthermore when the infection spread all through the world. central area China [17]. Moreover, Baldwin and Mauro expressed that the further improvements of Covid-19 won't just adversely affect districts and nations impacted by Covid-19, yet additionally furtherly affect different nations since it is connected with the monetary worth chain. Whenever the infection fans out of central area China (Mainland China), the impacts are much more boundless [17]. Particularly when nations that become casualties keep on developing, particularly nations that have monetary power like China, USA, Germany, Italy, Japan and South Korea.

Himanshu Koshle, et al. who analyzed the effect of the Corona infection on organizations in India, observed that the exchange area caused a deficiency of something like USD 348 million because of the monetary stoppage and strategy outcomes [18].

Cognitive Social Factors

Cognitive theory is a process of human thinking that is central to personality theory and cognitive theory develops in a social context, in other words, people acquire thoughts about themselves through social interaction. Cognitive theory is closely related to trait theory, in cognitive theory it has been believed that personality is not only about behavior but also about action. Therefore, humans are given the ability to always think and motivate themselves and direct the actions they take. According to Bandura, cognitive theory is related to the theory of human agency which is the theory of psychologists who play an active role in their self-development process [19].

Social Cognitive Theory (Social Cognitive Theory) is another term in friendly learning hypothesis, this term was put forward by a character named Albert Bandura. Albert Bandura was born in 1925 in Canada. He received his doctorate in clinical psychology from the University of Iowa, where his mindset was influenced by Miller and Dollard's book "Social Learning and Imitation" (1941). The new name "Social Cognitive Theory" was used in the

1970s and 1980s. The main idea of Bandura's thinking is also the development of Miller and Dollard's artificial learning thinking [20]. In several publications, Bandura has described the process of social learning involving cognitive and behavioral factors that influence society in the social learning process.

Cognitive-social is an idea that emphasizes the opinion that the majority of individual learning activities take place in a social environment. Through observing other people, individuals will gain experience, norms, skills, strategic strategies, beliefs, and behaviors. Personal People can also observe the model or for example to examine the usefulness and suitability of attitudes resulting from the modeled behavior, and after that do what they believe and the expected results of the behavior [21].

Cognitive factors related to this research are resilience and self-efficacy. According to Reivich and Shatte, versatility is the capacity to adapt to and adjust to extreme occasions or issues that happen throughout everyday life, be able to survive in stressful conditions, and even deal with adversity or trauma experienced in life [22]. Resilience is an individual's effort to be able to rise and face the risk of stress from the pressure experienced [23]. Windle, Bennet and Noyes state that resilience is resistance to risk in each individual developmental period and how individuals bounce back and deal with various life challenges experienced from childhood to older age, such as illness and health [3].

Bandura is a figure who introduced the term self-efficacy. Bandura defines that self-efficacy is an individual's confidence in his capacity or contest to play out an assignment, accomplish objectives, or beat specific obstructions [19]. Bandura further explained that self-efficacy is an individual's conviction that the individual has some control over a circumstance and produce a positive outcome. Self-efficacy can not only be understood as a person's belief in his abilities, but can also be seen as an assessment of one's own abilities. The individual's thoughts on self-efficacy then determine how much effort is devoted and how long the individual will persist in the face of the obstacles that are being experienced.

3 Research Methods

This study uses a quantitative approach and survey techniques conducted through a digital questionnaire in the form of a google form, as a means of collecting primary data from all active students at Ngudi Waluyo University (respondents), with the aim of exploring student perceptions of the new normal era in the midst of the Covid-19 pandemic. The population used in this study were active students at Ngudi Waluyo University, with a total sample of 115 students, which were taken using probability sampling technique. The technique taken for this type of population is heterogeneous.

Thus, the sampling was done randomly by taking into account the existing strata in the population group. This research is also supported by secondary data obtained indirectly, in the form of literature studies. By quoting from various sources that are relevant to the theory that supports the analysis that comes from various scientific writings or previous research, such as books, published scientific journals/articles, and all reading sources on electronic media/internet.

This study also uses quantitative descriptive analysis. The analysis was carried out to answer the formulation of the research problem that had been determined, namely to describe the perceptions of UNW students about life in the new normal era in the midst of the Covid-19 pandemic. Quantitative descriptive analysis technique is used to analyze the description of independent variables or more without being linked from one variable to another.

In particular, the quantitative descriptive analysis used is to calculate the size of the concentration and distribution of data that has been obtained from the distributed questionnaires. Then, it is presented in the form of tables or graphs from which a conclusion will be drawn. Therefore, the procedure for this research flow consists of: [9]. preparation and literature review,[10]. developing research instruments, [11]. distributing and collecting questionnaires, and [6]. conduct studies and data analysis and [12]. interpretation and drawing conclusions.

3 Results and Discussion

3.1 The existence of an online business during the Covid-19 pandemic

The impact of the Covid-19 pandemic has been felt in the business and financial world. In a genuinely brief time frame, advertising designs have changed, particularly since social separating was implemented until the new normal era. The Central Statistics Agency (BPS) in its survey showed that online shopping patterns increased by 31% during the pandemic [24]. This new pattern of people's habits is seen as an opportunity by some business people, because after all people need to shop for their needs as long as the Covid-19 pandemic has not ended, or will even last forever.

As a result of the pandemic until the new normal era is currently making people accustomed to various online activities, especially economic activities. Previously, online activities had taken place and were widely known by elements of society in various sectors, including business and online shopping. However, over time, until the Covid-19 pandemic occurred, people's online activities increased sharply. From the economic, health, education, social and even tourism sectors, all of them have switched to online.

Business people must be smart to innovate to have the option to showcase their items or administrations to buyers, as a business procedure amidst the Covid-19 pandemic. Money managers advance internet showcasing and computerized marking as an advertising apparatus to draw in their objective buyers. A few business areas that can possibly be steady and experiencing an increase include, minimarkets, basic food shops, pharmacies, herbal shops, internet providers, video conferencing services, learning applications from home, and online business SMEs using e-commerce [13].

In online business, the trend of using e-commerce by business actors is finding more ready momentum for business actors who have existed earlier in the use of marketplaces and new momentum for business people who are just starting an online business using e-commerce. This is happening, viewed from the consumer side, where the trend of online shopping (online shopping) is increasing accompanied by the use of a wide selection of applications offered by marketplace platform vendors and online shopping sites, some of which are Bukalapak, BliBli.com, Lazada, Shopee, and Tokopedia [14].

Based on this phenomenon, it is a natural opportunity for online business to exist during the Covid-19 pandemic. This is due to new habits formed in the community, especially UNW students where they are known as Generation Z. The call to stay at home from PSBB to this new normal era makes online shopping activities a practical choice, shopping without the need to leave the house so that there is a maintained distance and crowds can be avoided.

3.2 Factors Affecting the Phenomenon of Online Business Existence in Ngudi Waluyo University Students in the Midst of the Covid-19 Pandemic

Social Factor

The change in lifestyle from the previous period to the current pandemic in Indonesia, makes UNW students tend to be at home more. During the pandemic, there are many governments appeals and regulations that require the public to comply with health protocols to be able to carry out activities in this new normal era. This situation will limit the space for people to move when they are outside the home, especially for shopping at stores as usual. Shopping online is the closest option for students to fulfil their needs and desires during the pandemic. Student online shopping activities have also increased drastically.

This causes business actors to have new strategies so that their businesses are able to survive and follow changes in people's spending behavior to meet their needs and desires. Based on this phenomenon, it becomes a great opportunity for online businesses to exist even more during the Covid-19 pandemic. This is due to new habits formed in the community, especially students. Since the existence of covid-19 to the current new normal era, making online shopping activities a practical choice, shopping without the need to leave the house so that there is a maintained distance and crowds can be avoided. This online business motivation can arise due to student social factors during the pandemic. Social factors in this context are student behavior that can directly influence decisions on economic activity, especially in buying and selling activities [25].

The social factors that influence the existence of an online business are further described below:

a. Student Activity Factors During the Covid-19 Pandemic

The Covid-19 pandemic has created different forms of activity among UNW students, thus affecting their attitude in responding to a new lifestyle during the pandemic which has a direct impact on the demand side of the community as market consumers. Based on a questionnaire distributed online to UNW students for one month, from December 2021 to January 2022 through social media and forward chat. Of the 115 respondents obtained, there are at least 48.1% who choose to play gadgets (smartphones, laptops, etc.) as the choice of activities that are mostly done at home during the pandemic.

Table 1. Activities That UNW Students Often Do While At Home During the Pandemic

Most activities done at home during the pandemic	Percentage
Studying	34.4%
Play Gadgets (Smartphones, laptops)	48.1%
Sleeping	4.2%
Watching	3%
Cooking	6.5%
Cleaning the house	1.8%
Sport	2%

Source: Researcher Data Processing Results, 2022

Based on the table above, 34.4% of them choose lecture activities as the second choice of activities that are mostly done besides playing gadgets. UNW students mostly hold meetings online, because it is UNW campus policy that also applies a blended learning system. The intensity of online activity makes the frequency of students using gadgets to increase, which is

more than 6 hours a day [1]. This frequency further shows that online shopping patterns among students have increased by up to 31% during the pandemic according to the Central Statistics Agency (BPS) in 2020. This activity has become a new habit formed among students.

The pattern of student habits during this pandemic is seen as an opportunity by business actors. This is because, after all, students need to fulfil their needs by shopping, so business actors need to optimize online business marketing by adjusting their target market. That way, their activity factors during the pandemic directly affect online business opportunities to increasingly exist as a choice of business strategy that can survive during the pandemic.

b. Expanding Market Coverage Factors Through Online Entrepreneurship Feature Innovations on Various Media Platforms

The impact of the Covid-19 pandemic has certainly changed many business sectors in Indonesia. In particular, some conventional business sectors have the potential to experience a significant decline during the pandemic. Even so, several business sectors are considered to have the potential to be stable and even experience an increase, including the health business sector, basic food business, internet provider business, meeting conference provider business, learning-from-home application provider business, and e-commerce. Seeing this phenomenon, this research then raises the question of whether UNW students are interested in opening an online business. So, here are the data results and explanations:

Table 2. Interests of UNW Students in Doing Business in the midst of the Covid-19 pandemic

Respos	Percentage
Strongly Disagree	4%
Do not agree	5.2%
Don't agree	11%
Agree	52.3%
Totally agree	27.5%

Source: Researcher Data Processing Results, 2022

Based on the table above, it can be concluded that UNW students have an interest in becoming business actors by opening an online business in the midst of Covid-19. Then, we asked what made them interested in opening an online business. Respondents in this research tend to want to open an online business in the midst of the Covid-19 pandemic to fill the void of time at home, to find additional income because during the Covid-19 pandemic their main income has decreased, so UNW students tend to do business to support a lack of income. In addition, students do business to try new things and take advantage of opportunities in the midst of the Covid-19 pandemic, this is because the market is very wide, especially people during the pandemic tend to need to shop outside of basic necessities to entertain themselves.

The type of business that UNW students are most interested in is the food preorder business, be it frozen food, snacks, or cakes. Furthermore, the thrift business and fashion shop or shop that sells used goods, skin care, and the business of medical equipment such as masks, hand sanitizers, gloves, face shields, and so on.

Furthermore, business innovation is also a factor for UNW students when they want to open an online business. For example, in the food business, students make frozen food so that food lasts longer during the delivery period to regions throughout Indonesia. In addition, innovations in the thriff and fashion shop businesses are in the form of bonus masks in every product purchase transaction to adjust current factors with the ongoing Covid-19 pandemic situation.

Then, innovation in the personal protective equipment business, especially the manufacture of masks, people tend to like masks with beautiful patterns. And there are also UNW students who do business as resellers of skin care and fashion to reduce the risk of high losses.

Then, in terms of marketing and shopping transactions, UNW students tend to use Instagram, Facebook, Whatsapp and e-commerce platforms to make buying and selling transactions easier online over long distances. The perceived convenience is that from several business media it is easier for customers to reach from various lines of UNW students without being afraid to meet face to face when shopping.

Moreover, the Instagram feature is now equipped with special business features and digital transactions through the landing page system. In addition, online business products are also in great demand because each product is in demand because student shopping interest has increased during the Covid-19 pandemic to entertain themselves. But on the other hand, there are also obstacles felt by UNW students including many products or businesses similar to the business they are interested in, the difficulty of getting capital because sometimes the desired business requires large capital at the beginning while savings are not sufficient, and it is difficult to face the online system when using a selling platform. buy at e-commerce such as Shopee, Tokopedia, Lazada, Bukalapak, and so on. Even so, simultaneously market coverage and shopping technology innovation make it easier for online business entrepreneurs to target a wider market.

Cognitive Factor

The current Covid-19 pandemic situation is a very challenging context for running a business, both old and new businesses. The increasing number of Covid-19 cases in Indonesia makes it difficult for UNW students to travel outside their homes freely as before. This is because the prolonged pandemic situation raises concerns about the transmission of the Covid-19 virus which tends to be easy and fast. The obligation to keep a distance presents its own challenges for business actors in all existing business sectors. Even so, at the same time, new businesses continued to emerge.

The purpose of this article is to describe the factors that influence entrepreneurial motivation and initiative in the midst of the current pandemic situation. In addition to the social factors previously described, individual cognitive factors also influence the trend of new businesses or startups, especially online-based businesses these days.

According to Bandura [8] individual's social cognition shows that the existence of an event affects a person's final actions and decisions. Therefore, when one plans to start a new venture, cognitive factors drive one's sense of intention in deciding an action. This sense of intention is the first step a person takes in planning actions to achieve a certain goal. Furthermore, a person's sense of intention in acting is influenced by two things, namely resilience and self-efficacy of business development in the midst of a pandemic on the individual aspect.

A. UNW Student Resilience Factors During the Covid-19 Pandemic

The Covid-19 pandemic situation has caused many difficulties for UNW students, especially in the fields of business and education. However, on the other hand, students are ready or not ready, like it or not, they must be able to survive in this situation in order to comply with government policies in an effort to reduce the number of Covid-19 cases. Students must be able to adapt to all these difficulties [26]. In difficult conditions like this, the resilience of each individual greatly influences in making actions and decisions to be chosen with the aim of rising from adversity and being able to survive, especially economically.

Resilience is the human ability to face, overcome, and be strong over the difficulties they experience [26]. Based on the source of resilience and associated with the responses of 115 UNW students who were respondents in this research, they have resilience to the economy during the pandemic by taking entrepreneurial action. The resilience of UNW students to survive economically in the midst of the economic crisis due to the impact of the pandemic made them motivated so that there were initiatives to open new businesses, especially in the online business sector.

The motivation for this UNW student entrepreneurial initiative is supported by aspects of income and family needs. Based on table 2, it can be concluded that UNW students have an interest in opening a business in the midst of Covid-19 by 52.3% (students who have agreed and strongly agree answers). Then, we asked what motivates UNW students to open a business. They tend to want to open a business in the midst of the Covid-19 pandemic to find additional income because during the Covid-19 pandemic, their family's main income has decreased significantly. This decrease in income has a direct effect on meeting the needs of the family, especially for respondents who study while working, so they tend to do business to support their tuition costs.

B. Self-Efficacy in Business Development on Individual Aspect

As a general rule, self-viability is an individual's conviction and capacity to arrange and complete the activities expected to deliver a specific accomplishment [9]. Based on UNW student responses to the questionnaire distributed in this study, 52.3% of students stated that they were interested in doing business during the pandemic. This is because UNW students tend to have confidence and ability in entrepreneurship. This belief and ability is known as Entrepreneurial Self Efficacy (ESE). So explicitly, ESE is the degree to which an individual accepts that the person in question is fit for completing the jobs and obligations of a business visionary [14].

The confidence of UNW students to build an online business in the midst of the current pandemic situation, is accompanied by the hope of being able to survive during the pandemic. This was reinforced when, we asked the question "do students feel optimistic that this Covid-19 pandemic will end in the near future?". The results show that 50.7% of UNW students are very optimistic that the pandemic will end soon.

Table 3. The Optimistic Level of UNW Students Against the Covid-19 Pandemic Situation

I am optimistic that this pandemic will end soon	Percentage
Strongly Disagree	2.9%
Do not agree	5.6%
Don't agree	19%
Agree	21.8%
Totally agree	50.7%

Source: Researcher Data Processing Results, 2022

The hope and optimism of UNW students in the midst of the pandemic are the two main things that motivate them to build an online business. This hope and optimism makes them believe that building an online business will open up new opportunities to overcome current difficulties, which provides many benefits, such as additional financial support and increased economic independence, although they still face many challenges and obstacles when entrepreneurship and studying during the pandemic. . In addition, several UNW students stated

that building an online business during a pandemic is a potential investment when facing a post-pandemic crisis in the future.

In addition to a sense of confidence, ESE UNW students are also influenced by aspects of their individual abilities or capacities in developing a business. The ability or capacity of these students can be in the form of assets and access. In terms of assets, UNW students have the first capital needed to build an online business. In terms of business capital, they have many options. Based on the results of the questionnaire data processing, it showed that 66.3% of UNW students chose saving money and 23% asked for money from their parents or closest relatives as initial capital to open an online business.

Meanwhile, another 10.7% prefer to open new loans so as not to interfere with savings. In terms of assets, it shows that UNW students have the ability to choose the form of capital that is suitable for the type of business they want. Furthermore, in terms of access, UNW students have a lot of capacity to plan a business.

The ability or access capacity of the community to build an online business include:

- a. Online media
There are many reliable media to start an online business. The most common media used by UNW students are social media accounts such as Instagram, Facebook, and Whatsapp or more systematic online buying and selling platforms such as Shopee, Tokopedia, Lazada, Bukalapak, and Sociolla.
- b. Powerful Gadgets
Considering that all business activities will be carried out online, from introducing products, promoting products, marketing products, ordering products, to buying and selling transactions, UNW students need capable gadgets to support online business activities. Therefore, based on their statements in filling out the questionnaire in this research, some of them set aside a few percent of their initial capital to buy a gadget, be it a laptop or smartphone, whether based on Android or iOS.
- c. UNW Students Have a Very Wide Digital Market
The digital market that continues to increase during the pandemic has made UNW students have access to optimizing business strategies according to the type of product and target consumers. Especially in an environment that is very close to the development of information technology.

4 Conclusion

Based on the results of the analysis and discussion that have been described previously, the conclusions of this study are as follows:”

1. In Indonesia, the regional quarantine policy is made with the aim of limiting the space for people's activities to stay at home for the safety of personal, family and other people. On the other hand, government policies actually have a separate impact on UNW students, especially on the economic side. The existence of the new normal era makes economic activity begin to squirm, but not as massively as before, including the business sector. However, there are several types of businesses that are relatively durable also, ready to fill in the states of the Covid-19 pandemic, for example, on the web business MSMEs.
2. Online business driven by the motivation of business actors is a business activity that is believed to have the option to make due in the emergency circumstance of the Covid-19 pandemic. The peculiarity of online undertakings amidst the Covid-19 pandemic keeps on

- arising despite the fact that it presents its own challenges for UNW students who want to build an online business.
3. Trends in online business during the pandemic have in fact motivated UNW students to build new businesses recently. The motivation for online business initiation among UNW students is impacted by two variables, to be specific social factors and individual cognitive factors.
 4. Social factors that influence the interest of UNW students in doing online business include the activities and habits of students during the pandemic and the wide coverage factor through the innovation of online entrepreneurship features on various entrepreneurship media platforms. Furthermore, the cognitive factors that influence the interest of UNW students in online business are their resilience factors during the pandemic and self-efficacy factors in business development on the individual aspect.

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