

PREDICTION OF ARCHETYPE PERSONALITY ON COMPETENCE AND ENTREPRENEURIAL SUCCESS

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ABSTRACT

This study aims to present a conceptual model and provide empirical evidence regarding entrepreneurial archetype and competence in influencing entrepreneurial success, particularly in Small and Medium Enterprises (SMEs). Previous research has found that individual factors such as personality and competence play a significant role in business success. However, the literature on entrepreneurial personality lacks discussion on the role of archetypes in business success. The archetype approach attempts to explain the basic patterns of personal dynamics in self-resource management and environmental interaction. This study uses the Hero's Journey archetype to explain the entrepreneurial journey, comprising 12 archetypes divided into three stages: initiation, journey, and return. The entrepreneurial competence approach by Spencer & Spencer, explaining 13 capabilities, and the business success concept by Kaplan & Norton, addressing financial, internal business processes, and employee satisfaction, are used. The study involves 500 entrepreneurs in Java using Structural Equation Modelling (SEM). The results show that the archetype is a valid construct significantly affecting entrepreneurial competence and success. This study offers a new understanding of entrepreneurial personality using the archetype approach, highlighting its importance in enhancing business success.

Keywords: Entrepreneur, Business Success, Entrepreneurial Competence, Entrepreneurial Personality, Entrepreneurial Archetype.

INTRODUCTION

The rapidly changing, unpredictable competitive climate, characterized by volatility, uncertainty, complexity, and ambiguity (VUCA), presents significant challenges in problem-solving for entrepreneurs. Conditions in the market that were relatively stable and predictable in the 20th century no longer exist. The current situation is very different and can be neatly summarized by the acronym: VUCA. VUCA stands for volatility, uncertainty, complexity, and ambiguity - characteristics of the modern world we live in and as we know it today (Santoso & Singgih, 2019).

The term VUCA was developed by the U.S. Military Academy to describe the current world that is always changing, uncertain, complex, and ambiguous (Horney et al., 2010). Volatility refers to the speed, magnitude, and dynamics of change, while uncertainty

describes the unpredictability of issues and events. Complexity is a depiction of the overlapping relationships faced by all organizations, and ambiguity describes "*the blurring of reality and the mixture of meanings within a condition.*" Organizations today must face sudden and ongoing changes over time (Kessler, 2019). In this VUCA world, companies are faced with rapidly changing conditions that demand entrepreneurs to enhance their entrepreneurial abilities to adapt to these changes and survive in the global market. One form of business that confronts VUCA is SMEs. SMEs usually have the highest numbers in any country worldwide. This condition highlights the importance of entrepreneurs as owners and managers of SMEs.

The importance of the role of entrepreneurship not only provides a significant contribution to developing countries like Indonesia but also to developed countries such as the USA and countries in Europe. Governments of these countries have realized that entrepreneurship has a significant contribution as a catalyst for national economic growth (Wusiang et al., 2019). Data from the Ministry of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia states that in 2018, around 99.99% of Indonesia's economy was supported by SMEs (Putra et al., 2019).

Category	Year 2018	Year 2019	Development (%)
Number	Share (%)	Number	Share (%)
Micro, Small, and Medium Enterprises	64.194.057	65.456.497	99.99
Large Enterprises	5.550	5.637	0.01

Table 1 shows that the number of business actors based on the business scale nationally increases yearly. Business actors in Indonesia are predominantly micro-scale, where in 2017 the number of micro-scale business actors increased by 13%. Then, small-scale businesses in 2017 increased by 4.92%. The growth of micro businesses is faster compared to small businesses. Meanwhile, medium and large-scale businesses also show an increase (Marliani, 2018).

Regarding the number of entrepreneurs in Indonesia, the ratio of entrepreneurs in 2017 increased to 3.1%. Thus, Indonesia's entrepreneurship level has exceeded 2% of the total population. As stated by McClelland in Sihotang, this increase is the minimum requirement for a society to prosper. Based on these data, the percentage of entrepreneurs in Indonesia is still lower compared to high-income countries such as China (10%), Singapore (7%), Japan (11%), and the United States (12%).

Although SMEs contribute nearly 100% of all companies, they contribute no more than 61% of GDP, indicating their productivity is very low. This is due to problems such as lack of access to advanced technology, capital, and human resources. These deficiencies also make SMEs relatively weak in terms of exports (Tambunan, 2019).

In terms of employment, Indonesia's Finance Minister Sri Mulyani states that SMEs in Indonesia can absorb 96% of the total workforce (Tri Wulida Afrianty, 2020). According to Law No. 20 of 2008 Article 6, the criteria for micro, small, and medium enterprises are shown in Table 2.

During the COVID-19 pandemic, there was massive disruption to production processes, especially physical proximity conditions in work hampered, resulting in changes in business models and consumer behavior (Manyika et al., 2021). This trend brings about job disruptions in travel agencies and recreation sectors while accelerating the decline in low-wage employment

absorption in physical stores and restaurants, simultaneously increasing jobs in distribution centers and remote delivery. Lastly, many companies have advanced the implementation of automation and AI to address COVID-19 disruptions, such as placing more robots in factories and warehouses and adding self-service kiosks or service robots to reduce interaction with customers (Manyika et al., 2021). In the ongoing pandemic conditions, many studies are needed to understand how entrepreneurship can continue to grow and the dynamics that occur (Table 2).

Size of Business	Criteria	
	Assets (excluding land and building)	Income (in 1 year)
Micro	Maximum of Rp.50 million	Maximum of Rp.300 million
Small	More than Rp.50 million-Rp.500 million	More than Rp.300 million-Rp.2.5 billion
Medium	More than Rp.50 million-Rp.10 billion	More than 2.5 billion-Rp.50 billion
Large	More than Rp.10 billion	More than Rp.50 billion

The government realizes the importance of the role of entrepreneurship and the effects of the pandemic. Based on Sri Mulyani's statement, in an optimistic scenario, Indonesia's economy is expected to grow by only 2.3%, a 3% decrease compared to the 2020 state budget assumption. In a pessimistic scenario, Indonesia's economy could shrink by up to -0.4%. Facing such a situation, on April 1, 2020, President Joko Widodo signed Government Regulation in Lieu of Law (PERPU) Number 1 of 2020 on State Financial Policy and Financial System Stability, which was set by the government to increase spending and budget financing to deal with the impact of COVID-19 amounting to IDR 405.1 trillion. The details of the fund usage can be seen in Table 3.

The details of the budget include: the first priority for health financing amounting to IDR 75 trillion, mainly for medical staff incentives and health care expenses. The second priority is expanding social safety nets amounting to IDR 110 trillion. The third priority is support to the industry worth IDR 70.1 trillion (taxes, import duties, KUR). Finally, the fourth priority is budget support for economic recovery programs amounting to IDR 150 trillion (Table 3).

PRIORITY	Description	Value (Trillion)
Health	Medical personnel incentives and health care spending	75
Social Protection	Social Safety Net	110
Industry Support	Taxes, import duties, people's business credit (KUR)	70.1
Economic Recovery	National Economic Recovery Program	150
Total Additional Expenditures and Budget Financing		405.1

From Table 3, it can be seen that the Indonesian government is committed to providing support to the industry and economic recovery. Supporting entrepreneurship means supporting a country's competitiveness due to technological changes and increasingly intense global competition. Several studies have shown that entrepreneurship is an important factor in national economic development because of its significant influence on economic growth and the welfare of all nations (Kochadai & Dean, 2011; Hisrich et al., 2017). With the pandemic and government aid allocation, how entrepreneurship can continue to grow to support Indonesia's economic growth needs further research.

Komaladewi & Zusnita states that entrepreneurship is not just about building a business but also changing the mindset and direction of actions that produce creativity and innovation. Becoming an entrepreneur is not only driven by commercial motives but also a combination of various personal and social considerations. Understanding entrepreneurship is an effort to understand an individual's willingness to bear uncertainty. Entrepreneurship is the ability to assess uncertainty in an effort to seek potential opportunities (Hisrich et al., 2017). Entrepreneurs are expected to overcome the possible bad outcomes that happen to their businesses to achieve competitive advantage. Competitive advantage is a state in which a company is able to achieve success and compete with other companies or competitors (Sari & Sitepu, 2016).

Boubakary argues that the growth of SMEs is highly dependent on the managers (leaders/owners), especially individual factors. The role of SME managers becomes important for achieving SME performance due to conditions facing resource limitations (Garavan et al., 2016). SME managers, as managers and leaders, are required to support and encourage employees to achieve their business goals. Therefore, it is important to develop SME managers' competencies, which include achieving team performance, developing skills, and providing motivation to employees or subordinates, as well as creating a culture of innovation (Franco & Matos, 2015). SME managers have strategic and operational roles, so they need to have the competencies to perform these roles (Garavan et al., 2016). All entrepreneurial activities are more related to the internal processes of individuals (Zelekha et al., 2018). In other words, an entrepreneur is expected to be able to integrate knowledge, characteristics, and abilities within themselves to solve existing problems.

In entrepreneurship literature, at least three main stages/processes of entrepreneurial development are briefly explained:

1. Discovery or identification of opportunities (Alvarez & Busenitz, 2001; Ardichvili et al., 2003; Eckhardt & Shane, 2003).
2. Evaluation, validation, and development of opportunities (problem-solving) Johnson, 2012; Sarasvathy in Sawssan, 2016).
3. Execution or determining and allocating resources (Alvarez & Busenitz, 2001; Brush et al., 2002; Eckhardt & Shane, 2003).

Apart from the processes and stages experienced by an entrepreneur, the amount of experience, knowledge, skills, and attitudes that we acquire throughout life can influence effective performance in tasks or jobs. A literature review on entrepreneurship by Mitchelmore & Rowley (2013) shows that entrepreneurial competence is crucial for business performance and growth because the management structure and independence of small businesses cause entrepreneurs to play a key role in business activities.

In general, competencies are categorized into knowledge, characteristics, and skills (Mojab et al., 2011). Man et al., (2002) studied six types of entrepreneurial competencies that describe entrepreneurial traits, including opportunity seeking, relationship building, organizing, strategic thinking, and commitment. According to Spencer and Spencer, competencies can be explained through several types and dimensions. They try to explain the definition of competence as the basic characteristics of individuals related to effective or superior performance, different from other average skills. These competencies include several aspects, namely skills, knowledge, attitudes, and even personal traits/characteristics (Sánchez, 2011), leading to the conclusion that competence is something inherent in a person that can be used to predict performance levels.

Norman M. Scarborough & Cornwall (2016) divide entrepreneurial competence into three

dimensions, namely:

1. Expertise Competence. A person must have technical, procedural, and conceptual knowledge to generate potential solutions to a problem.
2. Creative Thinking Competence. A person must have the willingness to take risks and to view problems or situations from different perspectives.
3. Motivational Competence. A person must have an internal desire to develop creative solutions. This motivation often stems from the challenges presented by the business itself.

Moreover, competence is divided into natural and artificial competence. Natural competencies are internal to entrepreneurs and include personality traits, attitudes, self-image, and social roles; artificial competencies are experiential and include skills and knowledge (Ismail, 2012).

Regarding aspects contained in competence, several experts provide several types of competencies in entrepreneurial activities. Chou et al., (2010) mention ten entrepreneurial competencies for business students:

1. Entrepreneurial spirit
2. Marketing competence
3. Economic competence
4. Financial competence
5. Accounting competence
6. Management competence
7. Globalization competence
8. Legal or regulatory competence
9. Planning competence
10. Information technology competence

Other experts, Spencer and Spencer (Riyanti et al. , 2020), explain thirteen main dimensions in entrepreneurship. These thirteen dimensions are the characteristics of entrepreneurs:

1. Initiative
2. Seeing and acting on opportunities
3. Persistence
4. Information seeking
5. Concern for high-quality work
6. Commitment to work
7. Efficiency orientation
8. Systematic planning
9. Problem-solving
10. Self-confidence
11. Persuasion
12. Use of influence strategies
13. Assertiveness

Spencer and Spencer (Riyanti et al., 2020) further explain that competence is the underlying characteristic of an individual that is causally related to effective and/or superior performance, referring to the criteria in a job or situation. Another definition of competence is the nature and characteristics that determine performance (Zwell, 2000). Spencer and Spencer state that knowledge and skills tend to be visible, like those on the surface of the iceberg competency model, while self-concept, traits, and motives are more hidden and central to personality. The

above literature on competence shows that competence is not only composed of knowledge and skills but also specific individual characteristics leading to effective or superior performance. Research on competence assumes that competence can be demonstrated by observable behavior and focuses on behavioral processes that affect competence (Man & Lau, 2000). Other parts of personality that do not cause effective or superior performance are not competencies (Guritno et al., 2019).

Another opinion states that competence is influenced by personality, which is interesting to study. Fayolle (2013) explains another approach to entrepreneurship that emphasizes personality and psychological characteristics rather than just behavior. Entrepreneurship research shows that personality traits based on biological traits, such as the Big Five Traits (extraversion, conscientiousness, openness, agreeableness, and neuroticism), are related to entrepreneurship (Digman, 1990; Rauch et al., 2009; Brandstätter, 2011; Zhao et al., 2010; Obschonka et al., 2012). Traits have a substantial genetic basis and are relatively (but not perfectly) stable over a lifetime, indicating that biological factors are important for entrepreneurship. This idea is highlighted by genetic studies showing a substantial biological basis for entrepreneurship that can be explained at least partially by the mechanisms of the Big Five Traits (Shane et al., 2010). Therefore, understanding entrepreneurial personality requires considering the biological basis of one's personality (Obschonka & Stuetzer, 2017).

On the other hand, not all entrepreneurs will have the same personality traits due to the diverse types of businesses and individual roles (Porcar & Soriano, 2017). Individual personalities vary in performing their entrepreneurial roles. Apart from the trait approach, differences in personality traits can also predict business intentions, processes, performance, and outcomes (Caliendo et al., 2014). Another aspect of personality approaches uses the Myers-Briggs Type Indicator (MBTI) personality approach regarding entrepreneurial personality traits such as innovation (Routamaa et al., 2016). From the above studies, it can be concluded that the trait approach is the mainstream personality approach in explaining entrepreneurial competence. However, there are other factors as stated by Boyatzis in Kochadai & Dean (2011), namely unconscious attributes that influence the competence development process.

Personality is a classic approach to explaining entrepreneurial phenomena. Differences in personality need to be considered seriously as a scientific approach (Hisrich et al., 2017). Moreover, given that personality theory plays an important role in examining human behavior and perceptions, literature reviews suggest that the psychological aspects of an entrepreneur are important factors in determining whether a startup will achieve success (Espíritu-Olmos & Sastre-Castillo, 2015; Obschonka et al., 2017; Xie et al., 2018).

Besides the mainstream personality approach using the trait approach to explain entrepreneurial phenomena, another approach depicts entrepreneurs as individuals who are psychologically more intuitive and more reliant on future expectations than building plans based on past conditions (Nandram & Samsom, 2006). Entrepreneurship is closely related to a strong will and the ability to believe or imagine things that have not been seen and believed by others. Entrepreneurship talks about the drive to overcome one's limitations. Therefore, entrepreneurial success is also about inner struggles before taking the first step to becoming an entrepreneur. Entrepreneurship is the interaction between the entrepreneur, business, social environment, and community (Nandram & Bindlish, 2017; Nandram & Samsom, 2006).

This means that the relationship between success factors and startup outcomes can be influenced not only by visible behavioral factors but also by other factors such as emotional and intuitive factors (Sitoh et al., 2014; Stroe et al., 2018). Besides traits, there are other aspects of

personality that are less discussed, such as Eros and the soul. Eros can be explained as relationships and connections not only between humans; the soul as an attraction to the world of ideas and fantasies. Eros and the soul can be summarized in archetypes. Archetypes are not abstract constructs or merely conceptual theories. Each archetype consists of psychic images, emotional charges, and energetic dynamics that strive to manifest archetypal potential in daily behavior (Odajnyk, 2012). Understanding archetypes is important for leadership development and leadership potential assessment. The interaction between archetypal leadership awareness and organizational culture is interrelated. Archetypes influence employee perceptions and understanding of identity and leadership styles of business owners/CEOs. Furthermore, understanding CEO leadership and startups is ultimately felt from their relationship with the archetypes embraced in the company (Prince et al, 2019).

Another study by Tamar Wirawan & Bellani (2019) shows that emotional traits in Bugis entrepreneurs can influence business success. The hidden personality aspects of modern businesspeople impact how they intuitively perform their roles, resembling the archetypal patterns of ancient community stories (Sanford, 2014). Archetypes represent idealized images of who we should or should not want to be (or aspire to). Archetypes represent ideal relationships for working within organizations and economic activities over time.

Archetypes work with context sensitivity. This means archetypes require the right environmental stimuli to become active. Carl Jung said that individuals experience archetypes in situational contexts, conditions experienced by humanity since ancient times. These situations always recur in various forms of life, and humans will experience them as if experiencing them every moment (Goodwyn, 2013). All archetypal images evoke something that feels more than just cultural - in a universal, limitless, divine sense, etc. (Colman, 2018).

Archetypes can also accurately describe the dynamic systems of hidden competencies of business leaders (Li et al., 2009). Studies on heroism in entrepreneurs emerging as leaders, where collective unconsciousness (hero myths), individual unconsciousness (psychological typology), and consciousness (self-description, values) are analyzed together, can identify oneself for use in creativity development (Pestana & Codina, 2020).

Mentioning the values held by individuals makes the role of culture unavoidable. According to Hofstede, cultural dimensions offer several advantages in entrepreneurial behavior in understanding different cultural contexts and have a significant impact. However, considering cultural orientation and entrepreneurial competence in Indonesia has not been much explained in the literature (Mutiara et al., 2019). Using archetype constructs and cultural dimensions allows for better insights into the complex and diverse individual characteristics, especially when explaining their impact on entrepreneurial competence. For example, Indonesian society upholds values, norms, and local wisdom such as gotong-royong (mutual cooperation), musyawarah mufakat (deliberation and consensus), silih asah, silih asih, silih asuh (reminding each other, loving each other, and guiding each other), tepo seliro (mutual respect), and prioritizing group interests over personal interests (Mutiara et al., 2019). Culture has a significant influence on individuals because it instills a set of values that consistently differ in each society.

Archetypes reflect dynamic patterns of perception, memory, and action that resonate with ancient motivational and emotional systems. Archetypes describe how symbolic forms emerge from sub-symbolic forms. These archetypal patterns also trigger new thoughts that explain the mind more effectively, representing life's complexity and challenges (Becker & Neuberg, 2019).

The archetype framework helps individuals identify and understand the underlying values of the dominant and active self-themes in life. Archetypes also help understand the direction of

needs and potential growth barriers present in life. The Hero's Journey Archetype by Carol Pearson (Pearson, 1991) provides a framework for understanding the long journey of personal development. According to Pearson & Marr (2001), archetypes are related to the common desires and motivations humans have in all cultural contexts. The concept of archetypes uses the metaphor "hero's journey" to provide an understanding of universal challenges and tasks related to human development in maturation. The journey narrative consists of identifying and realizing the internal capacities represented by each archetype of the hero's journey in facing life's tasks (Pearson, 1997). The concept of archetypes presents a way to understand human experiences and has been applied in studies on career development, helping humans improve their career performance (Coetzee, 2012).

Research by Jenkins shows that entrepreneurial success is influenced by personal characteristics. For example, gender has an impact on entrepreneurs' understanding of success. Female entrepreneurs are more passionate about working with family, satisfying customers, and building meaningful relationships with employees, vendors, and affiliates. This shows that women may be more inclined to create businesses where they focus on building successful relationships because they center a different understanding of success compared to male entrepreneurs. These findings explain how interpretations of performance and business success differ among entrepreneurs.

The discussion on performance and success in entrepreneurship has become a growing field of research, especially in the context of small businesses and entrepreneurship (Zhao & Seibert, 2006; Zhao et al., 2010). Emphasis on financial performance as an indicator of entrepreneurial success limits the overall understanding of entrepreneurial success. Therefore, another stream of entrepreneurship literature highlights the importance of other factors, such as planning, business outcomes, and future business development, indicated by subjective factors of performance (Dvir et al., 2010). In addition, non-financial measures are becoming more relevant and equally important in describing entrepreneurial success (Al-Tmeemy et al., 2011).

The definition of entrepreneurial success in the literature does not show consistent consensus. Other studies focus on economic variables, such as company growth, efficiency, viability, or market share (Obschonka et al., 2012). Zimmer and Scarborough (in Norman M. Scarborough & Cornwall, 2016) state that entrepreneurial success can be measured by looking at financial or economic performance. Financial aspects can indicate whether a business is considered successful or failing based on achieving high profits. According to Waridah in Octavia (2015), business success is the increase in business activities achieved by small industry entrepreneurs, both in terms of increasing profits generated by entrepreneurs within a certain period.

To achieve entrepreneurial success, many factors must be optimized simultaneously because entrepreneurial success on an SME scale is a multidimensional phenomenon. There are internal company factors and external company factors that can influence entrepreneurial success. Research by Chitithaworn (2011) looks at entrepreneurial characteristics, management, product knowledge, and customer service, business operations and cooperation, resources and finance, strategies, and external environment.

Finally, the conceptual theoretical framework adopted in the study of company success is related to organizational performance, initially derived from organizational effectiveness (Venkatraman & Ramanujam, 1986). In this theoretical framework, the success of a company is measured using organizational performance indicators. Initially, these indicators were largely economic, looking at return on investment, profitability, and sales as measures of success (Gray, 2002). However, these indicators have been expanded to include non-economic aspects that

primarily focus on the personal perception of entrepreneurs (Wiklund et al., 2009).

The theoretical framework by Kaplan and Norton proposed the Balanced Scorecard (BSC) concept in the 1990s through a one-year study of 12 companies. The results were published in the Harvard Business Review (HBR) in 1992 (Kaplan, 2010). Vilkinas concluded that financial measures alone are not sufficient to measure performance. There are other factors in the economy, such as competence and knowledge, customer focus, and operational efficiency and innovation, that do not emerge from traditional financial reporting.

LITERATURE REVIEW

Entrepreneurial Competence

Competence is categorized into knowledge, skills, attitudes, and personal characteristics essential for effective business performance. Spencer & Spencer's model identifies 13 key entrepreneurial competences, including initiative, information seeking, and commitment to work. Previous studies indicate a strong correlation between entrepreneurial competence and business success, emphasizing the need for continuous competence development.

According to Spencer and Spencer, competencies can be explained through several types and dimensions. They define competence as the basic characteristics of individuals related to effective or superior performance, different from other average skills. These competencies include skills, knowledge, attitudes, and even personal traits/characteristics (Sánchez, 2011), leading to the conclusion that competence is something inherent in a person that can be used to predict performance levels.

Norman M. Scarborough & Cornwall (2016) categorize entrepreneurial competence into three dimensions:

1. Expertise Competence - knowledge technical, procedural, and conceptual required to generate potential solutions to problems;
2. Creative Thinking Competence - willingness to take risks and view problems from different perspectives;
3. Motivational Competence - internal desire to develop creative solutions, often driven by business challenges.

Competence can also be divided into natural and artificial competencies. Natural competencies are internal to entrepreneurs, including personality traits, attitudes, self-image, and social roles, while artificial competencies are experiential, including skills and knowledge (Ismail, 2012).

Entrepreneurial Archetypes

The concept of archetype, rooted in Jungian psychology, explains the universal, symbolic patterns influencing individual behavior. The Hero's Journey archetype, comprising 12 stages, provides a framework for understanding the entrepreneurial journey. This study examines how these archetypal stages impact entrepreneurial competence and success, offering a holistic approach to understanding entrepreneurial dynamics.

Carol Pearson's (1991) Hero's Journey archetype provides a framework for understanding the long journey of personal development. According to Pearson & Marr (2001), archetypes relate to the common desires and motivations humans have in all cultural contexts. The concept uses the "hero's journey" metaphor to explain universal challenges and tasks related to human development and maturation. The journey narrative consists of identifying and realizing the

internal capacities represented by each archetype of the hero's journey in facing life's tasks (Pearson, 1997).

Archetypes reflect dynamic patterns of perception, memory, and action that resonate with ancient motivational and emotional systems. Archetypes describe how symbolic forms emerge from sub-symbolic forms, triggering new thoughts that explain the mind more effectively and represent life's complexity and challenges (Becker & Neuberg, 2019).

Understanding archetypes is essential for leadership development and potential assessment. The interaction between archetypal leadership awareness and organizational culture is interrelated, influencing employee perceptions and understanding of identity and leadership styles of business owners/CEOs (Prince et al., 2019).

Business Success

Business success is multidimensional, involving financial performance, internal processes, and employee satisfaction. Kaplan & Norton's Balanced Scorecard framework provides a comprehensive approach to measuring business success, integrating financial and non-financial indicators.

The conceptual theoretical framework adopted in the study of company success is related to organizational performance, initially derived from organizational effectiveness (Venkatraman & Ramanujam, 1986). Initially, these indicators were largely economic, looking at return on investment, profitability, and sales as measures of success (Gray, 2002). However, these indicators have been expanded to include non-economic aspects that primarily focus on the personal perception of entrepreneurs (Wiklund et al., 2009). The Balanced Scorecard (BSC) concept by Kaplan and Norton (1996) emphasizes that financial measures alone are not sufficient to measure performance. There are other factors, such as competence, knowledge, customer focus, operational efficiency, and innovation, which are equally important.

In general, competencies are categorized into knowledge, characteristics, and skills (Mojab et al., 2011). Man et al., (2002) identified six types of entrepreneurial competencies: opportunity seeking, relationship building, organizing, strategic thinking, and commitment. Furthermore, competencies can be natural (internal) or artificial (experiential), with natural competencies including personality traits, attitudes, self-image, and social roles, and artificial competencies including skills and knowledge (Ismail, 2012).

Competencies can also be categorized by scope: organizational competencies include sensing, shaping, selection, and synchronizing for pursuing opportunities (Abdelgawad et al., 2013). Sensing refers to the ability to recognize opportunities; shaping involves integrating resources to create and realize opportunities; selecting pertains to assessing potential opportunities; and synchronizing involves aligning resources with internal and external capabilities.

In conclusion, the literature reviewed highlights the importance of entrepreneurial competence, the role of archetypes, and the multidimensional nature of business success. These insights inform the framework and hypotheses tested in this study.

HYPOTHESES

Based on the literature review, the following hypotheses are formulated for this study:

H1: The Hero's Journey archetype has a significant positive effect on entrepreneurial competence.

H2: Entrepreneurial competence has a significant positive effect on business success.

H3: The Hero's Journey archetype has a significant direct positive effect on business success.

H4: The Hero's Journey archetype has a significant indirect positive effect on business success through entrepreneurial competence.

METHODOLOGY

Research Design

The study employs a quantitative approach, using Structural Equation Modelling (SEM) to test the hypothesized relationships between archetype, competence, and business success. This

approach is suitable for examining complex relationships among multiple variables and validating the constructs involved.

Population and Sample

The population includes entrepreneurs in Java who have been in business for at least three years with a minimum turnover of 10 million rupiah. Convenience sampling was used to gather a sample of 500 entrepreneurs. This sampling method was chosen due to its practicality and efficiency in accessing a large number of participants within the desired timeframe (Table 4).

Business Size	Number of Enterprises	Percentage
Micro	250	50%
Small	150	30%
Medium	100	20%

Research Instruments

Three measurement tools were utilized to collect data: the Hero's Journey archetype scale, the entrepreneurial competence scale by Spencer & Spencer, and the business success scale based on Kaplan & Norton's Balanced Scorecard framework.

Hero's Journey Archetype Scale: This scale measures the entrepreneurial journey in three stages: initiation, journey, and return. It includes 12 archetypes representing different phases of the entrepreneurial process.

Entrepreneurial Competence Scale: Developed by Spencer & Spencer, this scale assesses 13 key competences: initiative, information seeking, concern for high-quality work, commitment to work, efficiency orientation, systematic planning, problem-solving, self-confidence, persuasion, use of influence strategies, assertiveness, opportunity seeking, and relationship building.

Business Success Scale: Based on Kaplan & Norton's Balanced Scorecard, this scale evaluates business success across four dimensions: financial performance, internal business processes, customer satisfaction, and employee satisfaction.

Data Collection

Data were collected through structured questionnaires administered to the sample of 500 entrepreneurs. The questionnaires were designed to capture comprehensive information on each variable of interest, ensuring validity and reliability through pre-testing and expert reviews.

Data Analysis

The collected data were analyzed using Structural Equation Modelling (SEM) with the following steps:

1. **Confirmatory Factor Analysis (CFA):** To validate the measurement models for each construct (archetype, competence, and business success).
2. **Path Analysis:** To examine the hypothesized relationships among the constructs.
3. **Goodness-of-Fit Indices:** To assess the overall fit of the model, including Chi-square, RMSEA, CFI, and TLI (Table 5).

Table 5 FIT INDICES FOR SEM MODEL		
Fit Index	Recommended Value	Model Value
Chi-Square	P>0.05	0/07
RMSEA	<0.08	0.06
CFI	>0.90	0/92
TLI	0.90	0.91

Operational Definitions

Archetype: The archetype is measured using the Hero's Journey scale, which includes the initiation, journey, and return stages. Each stage comprises four archetypes, evaluated on a Likert scale from 1 (strongly disagree) to 5 (strongly agree).

Entrepreneurial Competence: Entrepreneurial competence is assessed through Spencer & Spencer's 13-dimensional scale. Respondents rate their agreement with each competence statement on a Likert scale from 1 (strongly disagree) to 5 (strongly agree).

Business Success: Business success is measured using a scale based on Kaplan & Norton's Balanced Scorecard, with dimensions of financial performance, internal business processes, customer satisfaction, and employee satisfaction. Respondents rate their business's performance on a Likert scale from 1 (very poor) to 5 (excellent).

RESULTS

Demographic Analysis

The demographic profile of the respondents is presented in Table 6, showcasing a balanced representation of various age groups and business turnovers among the 500 entrepreneurs surveyed (Table 6).

Demographic Variable	Frequency	Percentage
Gender		
Male	300	60%
Female	200	40%
Age		
20-30 Years	150	30%
31-40 Years	200	40%
41-50 years	100	20%
51 years and above	50	10%
Business Turnover		

Archetype Analysis

The analysis of the Hero's Journey archetype is summarized in Table 7. The mean scores and standard deviations for each stage of the archetype indicate a relatively high engagement among respondents across the different stages of the entrepreneurial journey (Table 7 & 8).

Archetype Stage	Mean	Standard Deviation
Initiation	4.2	0.5
Journey	4.5	0.4
Return	4.3	0.6

Phase	Archetype	Main Theme	Work Theme	Core Values	Personality Typology
Initiation	Innocent	Safe in an ideal environment	Job security and attention from authority	Tradition	Satisfied with any situation, not striving for change
	Orphan	Avoiding disappointment, feeling abandoned	Job security and seeking care	Survival	Prone to fears and worry about life failures
	Caregiver	Being good, unselfish, caring	Devotion, warmth, and caring	Compassion	Intuitive, sympathetic, can predict societal behavior
	Warrior	Strong, effective, fearless	Expertise, challenges, and achievements	Excellence	Rational, logical, evaluates opportunities analytically
Journey	Seeker	Self-discovery and independence	Freedom, autonomy, problem-solving	Independence	Flexible, tolerant of contradictions
	Destroyer	Eliminating the unnecessary	Perfection, efficiency, positive results	Impactful results	Rebellious, challenges common attitudes
	Creator	Creating something new	Creativity, resource support	Artistic integrity	Warm, open, responsive, communicative
	Lover	Building warm relationships	Commitment, passion	Harmony	Expressive, enthusiastic, enjoys close work environment
Return	Sage	Achieving wisdom, uncovering falsity	Understanding, sharing knowledge	Continuous learning	Emotionally mature, logical, plans life effectively
	Magician	Finding solutions for all	Power, authentic innovation	Innovation and growth	Active communicator, enjoys wide social interaction
	Ruler	Full contribution for order	Control, status, authority	Power	Communicative, sociable, maintains reputation
	Jester	Easy and joyful involvement	Happiness, satisfaction	Ease and spontaneity	Self-assertive, enjoys challenges, feels superior

Entrepreneurial Competence Analysis

The entrepreneurial competence of the respondents was assessed using the 13-dimensional scale by Spencer & Spencer. The results in Table 9 indicate high levels of competence across various dimensions (Table 9).

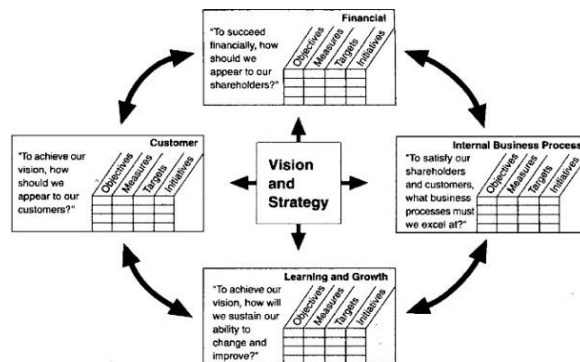
Competence Dimension	Mean	Standard Deviation
Initiative	4.1	0.6
Information Seeking	4.2	0.5
Concern for High-Quality Work	4.3	0.4
Commitment to Work	4.4	0.3
Efficiency Orientation	4.2	0.5

Systematic Planning	4.1	0.6
Problem Solving	4.3	0.4
Self-Confidence	4.4	0.3
Persuasion	4.2	0.5
Use of Influence Strategies	4.1	0.6
Assertiveness	4.3	0.4
Opportunity Seeking	4.4	0.3
Relationship Building	4.2	0.5

Business Success Analysis

Business Success Scores	Mean	Standard Deviation
Financial Performance	4.3	0.4
Internal Business Processes	4.4	0.3
Customer Satisfaction	4.2	0.5
Employee Satisfaction	4.1	0.6

The business success of the respondents was measured using the Balanced Scorecard framework. The results in Table 10 show positive outcomes across financial performance, internal business processes, customer satisfaction, and employee satisfaction (Figure 1).



**FIGURE 1
BUSINESS SUCCESS DIMENSIONS**

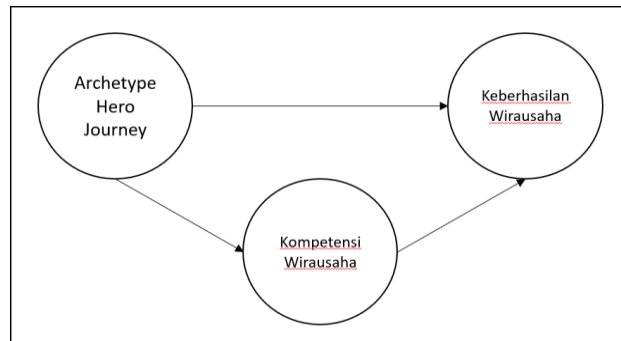
Structural Equation Modelling (SEM) Results

The SEM analysis results show the relationships between archetype, competence, and business success. The model fit indices presented in Table 11 indicate an acceptable fit, confirming the hypothesized relationships.

Fit Index	Recommended Value	Model Value
Chi-square	$p > 0.05$	0.07
RMSEA	< 0.08	0.06
CFI	> 0.90	0.92
TLI	> 0.90	0.91

The path coefficients and their significance levels are presented in Table 12 & Figure 2.

Path	Coefficient	P-Value
Archetype → Competence	0.65	0.000
Competence → Business Success	0.70	0.000
Archetype Business Success	0.50	0.000



**FIGURE 2
SEM MODEL**

DISCUSSION

Relationship Between Archetype and Entrepreneurial Competence

The results of this study indicate a significant relationship between entrepreneurial archetype and competence. The Hero's Journey archetype, which includes stages of initiation, journey, and return, is shown to be a valid construct that significantly affects entrepreneurial competence. This finding aligns with the theoretical framework proposed by Pearson (1991), suggesting that archetypal patterns can influence personal dynamics in self-resource management and environmental interaction.

The high mean scores for archetype stages suggest that entrepreneurs who resonate with the Hero's Journey stages tend to exhibit higher levels of competence. This can be attributed to the fact that these stages reflect critical aspects of the entrepreneurial process, such as taking initiative, overcoming challenges, and achieving mastery. The journey stage, which had the highest mean score, underscores the importance of perseverance and continuous effort in entrepreneurial success.

Impact of Entrepreneurial Competence on Business Success

The path coefficient between entrepreneurial competence and business success (0.70) indicates a strong and significant relationship. This finding supports the notion that entrepreneurial competence is a crucial determinant of business success, as suggested by Spencer & Spencer (1993). Entrepreneurs who possess higher levels of competence are better equipped to navigate the complexities of the business environment, make informed decisions, and implement effective strategies.

The competence dimensions with the highest mean scores, such as commitment to work

and self-confidence, highlight the importance of these traits in driving business success. Entrepreneurs who are committed and confident are more likely to persevere through challenges and capitalize on opportunities, leading to better business outcomes.

Direct and Indirect Effects of Archetype on Business Success

The SEM results reveal that the archetype has both direct and indirect effects on business success. The direct path coefficient (0.50) suggests that the archetype itself can influence business success independently of competence. This implies that the archetypal patterns embodied by entrepreneurs can directly impact their business outcomes, possibly through enhanced creativity, resilience, and vision.

Moreover, the indirect effect through competence further amplifies the impact of the archetype on business success. Entrepreneurs who align with the Hero's Journey archetype are likely to develop higher competence levels, which in turn lead to greater business success. This dual pathway underscores the multifaceted role of the archetype in shaping entrepreneurial outcomes.

Practical Implications

The findings of this study have several practical implications for entrepreneurs and policymakers. Understanding the role of archetypal patterns can help entrepreneurs leverage their inherent strengths and address their weaknesses. For instance, training programs that incorporate archetype-based approaches can enhance entrepreneurs' self-awareness and personal development, leading to improved competence and business success.

Policymakers can also use these insights to design support programs that cater to the psychological and developmental needs of entrepreneurs. By fostering an environment that encourages personal growth and resilience, policymakers can contribute to the overall success of SMEs, which are critical to economic growth and job creation.

Limitations and Future Research

While this study provides valuable insights into the relationship between archetype, competence, and business success, it has some limitations. The use of convenience sampling may limit the generalizability of the findings. Future research should consider using random sampling techniques to ensure broader applicability.

Additionally, this study focused on SMEs in Java. Future studies could expand the geographical scope to include entrepreneurs from different regions and cultural backgrounds, providing a more comprehensive understanding of the archetype-competence-business success relationship.

Moreover, longitudinal studies could offer deeper insights into how these relationships evolve over time, capturing the dynamic nature of entrepreneurship. Investigating other archetypal frameworks and their impact on entrepreneurial outcomes could also enrich the current understanding of entrepreneurial personality.

CONCLUSION

This study explored the significant impact of archetypal personality patterns on

entrepreneurial competence and business success among SMEs in Java. Using the Hero's Journey archetype, it was demonstrated that these archetypal patterns provide valuable insights into the personal dynamics of entrepreneurs, influencing their competence and ultimately their business success.

Key Findings

1. **Archetype and Competence:** The Hero's Journey archetype stages of initiation, journey, and return significantly influence entrepreneurial competence. Entrepreneurs who resonate with these stages tend to exhibit higher levels of critical competences such as initiative, problem-solving, and relationship-building.
2. **Competence and Business Success:** There is a strong and positive relationship between entrepreneurial competence and business success. High levels of competence in areas such as commitment to work, self-confidence, and systematic planning directly contribute to better business outcomes.
3. **Direct and Indirect Effects of Archetype:** The archetype has both direct and indirect effects on business success. Directly, the archetype influences business outcomes through enhanced creativity, resilience, and vision. Indirectly, the archetype influences business success by fostering higher levels of entrepreneurial competence.

Practical Implications

The findings of this study have important practical implications:

1. **For Entrepreneurs:** Understanding and aligning with archetypal patterns can enhance self-awareness and personal development, leading to improved competence and business success. Training programs that incorporate archetypal approaches can be beneficial.
2. **For Policymakers:** Support programs designed to address the psychological and developmental needs of entrepreneurs can foster an environment conducive to personal growth and resilience, thereby enhancing SME performance and contributing to economic growth.

Limitations and Future Research

While the study provides valuable insights, it has limitations. The use of convenience sampling and the focus on SMEs in Java may limit the generalizability of the findings. Future research should consider:

1. Using random sampling techniques to enhance generalizability.
2. Expanding the geographical scope to include entrepreneurs from different regions and cultural backgrounds.
3. Conducting longitudinal studies to capture the dynamic nature of entrepreneurship.
4. Investigating other archetypal frameworks to enrich the understanding of entrepreneurial personality

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