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Prediction of Archetype Personality on Competence and Entrepreneurial Success: Phase-By-Phase Analysis

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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 phases: 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 each phase of the archetype journey significantly affects 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: Business Success; Entrepreneur; Entrepreneurial Archetype; Entrepreneurial Competence; Entrepreneurial Personality

INTRODUCTION

In the current global landscape, entrepreneurship faces significant challenges due to the increasingly volatile, uncertain, complex, and ambiguous (VUCA) environment. Small and Medium Enterprises (SMEs), which account for 99.99% of businesses in Indonesia, are particularly vulnerable to these challenges (Putra et al., 2019). The rapidly changing and unpredictable market conditions require entrepreneurs to possess unique competencies to successfully navigate and sustain their businesses. These competencies are crucial for adapting to shifts in customer behavior, technological advances, and economic disruptions, such as those experienced during the COVID-19 pandemic (Manyika et al., 2021).

Table 1. Development of the Number of National Business Actors Based on Business Scale

Category	2018		2019		Development	
	Total	Share (%)	Total	Share (%)	Total	Share (%)
Micro, Small and Medium Enterprises	64.194.057	99.99	65.456.497	99.99	1.271.440	1.98
Large Enterprises	5550	0.01	5637	0.01	87	1.58

Table 1 illustrates the annual increase in the number of business actors in Indonesia based on business scale. The data reveals that micro-scale businesses dominate the landscape, showing a significant growth rate. In 2017, the number of micro-scale business actors grew by 13%, which is faster than the growth of small-scale businesses, which increased by 4.92% in the same year. Meanwhile, medium and large-scale businesses also showed an upward trend, albeit at a slower pace.

The increase in the number of business actors has contributed to a rise in entrepreneurship in Indonesia. In 2017, the percentage of entrepreneurs in the country increased to 3.1%, surpassing the 2% threshold considered necessary for a civilization to survive and thrive, according to Romli (2019). However, when compared to high-income countries such as China (10%), Singapore (7%), Japan (11%), and the United States (12%), Indonesia's percentage of entrepreneurs remains relatively low (Miranda et al., 2020).

Despite the fact that SMEs make up nearly 100% of all companies in Indonesia, they contribute only about 61% to the Gross Domestic Product (GDP), indicating relatively low productivity. This low productivity can be attributed to several challenges, such as limited access to advanced technology, insufficient capital, and a lack of skilled human resources. These challenges also make SMEs relatively weak in the export sector (Tambunan, 2022).

In terms of employment, SMEs play a crucial role in the Indonesian economy. According to Indonesia's Finance Minister, Sri Mulyani, SMEs are capable of absorbing 96.9% of the total workforce in the country (Andayana, 2020). The criteria for classifying micro, small, and medium enterprises are outlined in Law No. 20 of 2008, Article 6 (Audit Board of Indonesia [BPK RI), 2008), as shown in Table 2.

Table 2. Comparison of Wealth and Income by Business Type

Business Size	Criteria	
	Assets (excluding land and buildings for business premises)	Turnover (in 1 year)
Micro Business	Maximum IDR 50 million	Maximum IDR 300 million
Small business	More than IDR 50 million - IDR 500 million	More than IDR 300 million – IDR 2.5 billion
Medium Enterprises	More than IDR 500 million - IDR 10 billion	More than IDR 2.5 billion – IDR 50 billion
Big Business	More than IDR 10 billion	More than IDR 50 billion

During the COVID-19 pandemic, there was a massive disruption to production processes, particularly in situations that required physical proximity at work. This disruption led to changes in business models and consumer behavior (Manyika et al., 2021). As a result, job losses were prevalent in sectors like travel agencies and recreation, while the decline in low-wage employment in physical stores and restaurants accelerated. Conversely, there was an increase in jobs in distribution centers and remote delivery services. Many companies responded to these disruptions by advancing the implementation of automation and Artificial Intelligence (AI), such as deploying more robots in factories and warehouses and introducing self-service kiosks or service robots to reduce direct customer interactions (Manyika et al., 2021). These changes highlight the need for further studies to understand how entrepreneurship can adapt and thrive under such evolving dynamics.

Recognizing the critical role of entrepreneurship and the impact of the pandemic, the Indonesian government implemented measures to mitigate the economic downturn. In an optimistic scenario, Indonesia's economy was expected to grow by only 2.3%, a significant decrease of 3% compared to the 2020 state budget assumption. In a more pessimistic scenario, the economy could shrink by up to -0.4%. To address the economic impact of COVID-19, the government increased spending and budget financing by IDR 405.1 trillion on April 1, 2020, with President Joko Widodo signing Government Regulation in Lieu of Law (PERPU) Number 1 of 2020 on State Financial Policy and Financial System Stability (Fiscal Policy Agency-Ministry of Finance of the Republic of Indonesia, 2020).

Table 3. COVID-19 Mitigation Budget Priorities

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

The budget allocation is detailed in Table 3, where the government prioritized health financing with IDR 75 trillion, mainly for medical staff incentives and healthcare expenses. The second priority was expanding social safety nets amounting to IDR 110 trillion. The third priority was providing support to the industry, worth IDR 70.1 trillion (including tax relief, import duties, and KUR). Finally, the fourth priority was budget support for economic recovery programs, amounting to IDR 150 trillion (Amirudin & Subiyanto, 2020). Additionally, government-owned enterprises focused on supporting SMEs through capital injections (Suwandi, 2024).

The data in Table 3 reflects the Indonesian government's commitment to supporting the industry and economic recovery, with a particular emphasis on SMEs. This support underscores the government's understanding of the vital role that SMEs play in economic continuity and recovery from the pandemic (Prayitno et al., 2024). Supporting entrepreneurship is crucial for enhancing a country's competitiveness, especially amid technological changes and increasing global competition (Sanyang & Huang, 2010). Numerous studies have demonstrated that entrepreneurship is a significant factor in national economic development, influencing economic growth and the overall welfare of nations (Hisrich et al., 2024). On a more micro level, entrepreneurship significantly contributes to family welfare, which is the smallest organizational unit in Indonesia, when appropriately supported (Yuliastuti, et al., 2024). Given the government's aid allocation during the pandemic, further research is necessary to explore how entrepreneurship can continue to drive Indonesia's economic growth.

Entrepreneurial success in a VUCA world requires not only technical skills but also psychological resilience and adaptability. A growing body of literature has recognized the importance of archetype personality traits in shaping an entrepreneur's ability to lead and thrive (Horney et al., 2010; Simpson & Mulhaney, 2023). The Hero's Journey archetype offers a valuable framework for understanding the entrepreneurial journey, highlighting various phases such as initiation, journey, and return, which reflect the personal development and growth an entrepreneur must undergo to enhance their competence and succeed in business.

Archetypes represent ideal relationships for working within organizations and economic activities over time (Gill, 2013). These archetypes are context-sensitive and require the right environmental stimuli to become active. Carl Jung suggested that individuals experience archetypes in situational contexts, conditions that have been experienced by humanity since ancient times. These situations recur in various forms of life, creating experiences that feel universal and timeless. Archetypal images evoke something that feels more than just cultural—in a universal, limitless, or even divine sense (Westley & Folke, 2018).

Archetypes can also accurately describe the dynamic systems of hidden competencies in business leaders. A study has shown that heroism in entrepreneurs emerges as they become leaders, with aspects such as collective unconsciousness (hero myths), individual unconsciousness (psychological typology), and consciousness (self-description, values) being analyzed together to develop creativity (Pestana & Codina, 2020).

Despite the widespread recognition of the role of entrepreneurial competencies, there remains a gap in the research on how archetypal patterns specifically influence these competencies and, in turn, impact business success. This study aims to fill that gap by exploring the relationship between archetype personality traits, entrepreneurial competence, and business success, with a focus on SMEs in Indonesia. By understanding how different archetypal phases contribute to entrepreneurial outcomes, this research seeks to provide valuable insights for both entrepreneurs and policymakers. The novelty of this study lies in its application of archetypal psychology to entrepreneurship, offering a new perspective on how personality traits can influence business success in a VUCA environment.

This research contributes to the existing literature by integrating psychological theories with entrepreneurial studies and providing practical implications for improving SME performance in Indonesia. The findings of this study can inform training programs that

support entrepreneurs in developing their competencies and resilience, helping them succeed in the ever-evolving business landscape.

LITERATURE REVIEW

Entrepreneurial Competence

Competence is defined as the combination of knowledge, skills, attitudes, and personal characteristics essential for effective business performance. Spencer and Spencer's model (2008) identifies 13 key entrepreneurial competencies, such as initiative, information seeking, and commitment to work. These competencies are considered critical for entrepreneurial success, and previous studies have demonstrated a strong correlation between entrepreneurial competence and business success. This highlights the importance of continuous competence development for entrepreneurs.

Spencer and Spencer, as cited in Riyanti and Suwartono (2018), further explain competencies through various types and dimensions. They define competence as the fundamental characteristics of an individual that are associated with effective or superior performance, setting them apart from others with average skills. These competencies encompass skills, knowledge, attitudes, and even personal traits or characteristics. This leads to the conclusion that competence is an inherent quality within a person that can be used to predict their level of performance.

Scarborough and Cornwall (2016) categorize entrepreneurial competence into three key dimensions: (1) Expertise Competence—the technical, procedural, and conceptual knowledge required to develop potential solutions to problems; (2) Creative Thinking Competence—the ability and willingness to take risks and approach problems from different perspectives; and (3) Motivational Competence—the internal drive to create innovative solutions, often inspired by business challenges.

Competence can also be categorized as either natural or artificial. Natural competencies include inherent qualities such as personality traits, attitudes, self-image, and social positions that entrepreneurs possess. In contrast, artificial competencies, such as skills and knowledge, are acquired through experience and learning (Mikalef et al., 2023). This distinction helps in understanding how different types of competencies contribute to entrepreneurial performance.

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.

A framework for comprehending the protracted process of personal development is offered by Pearson's (2015) Hero's Journey archetype. A framework for comprehending the protracted process of personal development is offered by Pearson's (2015) Hero's Journey archetype. 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, 2015).

Ancient motivational and emotional systems are in tune with the dynamic patterns of perception, memory, and behavior that archetypes depict. According to Becker and Neuberg (2019), archetypes explain how symbolic forms develop from sub-symbolic

forms to elicit fresh ideas that more fully explain the mind and capture the complexity and difficulties of existence.

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 the identity and leadership styles of business owners or CEOs (Prince, 2019).

Archetype Phases

Theoretical Review of Archetype Phases

The concept of archetypes is rooted in Carl Jung's theory of the collective unconscious, which posits that archetypes are universal, inherited patterns or symbolic images that reside in the unconscious mind. Archetypes influence behavior, personality, and decision-making, and they represent fundamental human motifs (Karimi et al., 2018). Building on this concept, the Hero's Journey, popularized by Joseph Campbell and later expanded by Carol Pearson, presents a structured framework to understand human development and the entrepreneurial journey through different archetypal phases.

Table 4. Archetype Phases

Phase	Archetype	Main Theme	Work Theme	Core Values	Personality Typology
Initiation	Innocent	Safe in an ideal environment	Job security and attention from the 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 challengers, feels superior

According to Pearson (2015), the Hero's Journey can be divided into three main phases: initiation, journey, and return. Each of these phases plays a critical role in shaping an individual's personality and competence, which directly impacts their entrepreneurial success (see Table 4).

Initiation Phase
The initiation phase represents the beginning of the journey, where the individual is called to adventure or a new challenge. It involves the first steps toward personal growth and transformation. Entrepreneurs in the initiation phase often face uncertainty, self-doubt, and obstacles as they embark on their business ventures. Archetypes such as the Innocent**,** Orphan**,** Caregiver**,** and Warrior dominate this phase, each representing different aspects of the early entrepreneurial experience. The Innocent seeks safety and simplicity, while the Orphan represents feelings of vulnerability and the need for support. The Caregiver fosters compassion and concern for others, and the Warrior fights for success with determination and discipline. This phase is crucial for developing foundational entrepreneurial competencies, such as initiative**,** risk-taking, and problem-solving (Pearson, 2015).

Journey Phase
The journey phase marks the entrepreneur's progression through challenges and opportunities. This phase represents exploration, creativity, and risk, as the entrepreneur seeks to develop and expand their business. Archetypes such as the Seeker**,** Destroyer**,** Creator**,** and Lover are prominent in this phase. The Seeker searches for new experiences and knowledge, the Destroyer embraces change and eliminates inefficiencies, the Creator generates new ideas and innovations, and the Lover builds deep connections and emotional investment in the business and relationships. In this phase, entrepreneurs develop competencies such as creative thinking**,** relationship-

building, and strategic planning, which are essential for navigating the uncertainties of business and achieving sustained growth (Pearson, 2015).

Return Phase
The return phase symbolizes the entrepreneur's mastery and the culmination of their journey, where they apply the lessons learned and contribute to the broader community or marketplace. Entrepreneurs in this phase have gained significant wisdom and experience. Archetypes like the Sage**,** Magician**,** Ruler, and Jester emerge, representing wisdom, transformation, leadership, and joy. The Sage reflects deep understanding and knowledge-sharing, the Magician transforms situations with innovative solutions, the Ruler seeks to maintain order and control, and the Jester brings a sense of ease and spontaneity. Entrepreneurs in this phase have mastered critical competencies, including leadership, strategic decision-making, and visionary thinking, which contribute directly to business success and long-term sustainability (Pearson, 2015).

Relevance to Hypothesis Development
These archetypal phases directly inform the hypotheses regarding the relationship between entrepreneurial competence and business success. The Initiation Phase introduces foundational competencies, such as initiative and problem-solving, which are essential for launching and sustaining a business (H1). The Journey Phase expands these competencies, adding creativity, relationship-building, and strategic thinking, which helps entrepreneurs navigate complex environments and drive business growth (H2). The Return Phase culminates in advanced competencies such as leadership and visionary thinking, which are critical for long-term business success and sustainability (H3).

Moreover, each phase has both direct and indirect effects on business success through the development of entrepreneurial competence. For example, entrepreneurs in the initiation phase may directly affect business outcomes by leveraging their problem-solving skills, while entrepreneurs in the return phase contribute to business success through their leadership and strategic decision-making capabilities.

The theoretical framework of the archetype phases provides a structured approach to understanding how different stages of personal and entrepreneurial development influence business performance. This supports the formulation of hypotheses that link archetypal phases to entrepreneurial competence and, ultimately, business success.

Business Success
Business success is multidimensional, involving financial performance, internal processes, and employee satisfaction. Kaplan and Norton's (2007) 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). At first, most of these metrics were economic in nature, using sales, profitability, and return on investment as benchmarks for success. Nevertheless, non-economic factors that largely center on entrepreneurs' subjective perceptions have been added to these measures (Wiklund et al., 2009).

The Balanced Scorecard concept by Kaplan and Norton (2007) 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.

Table 5. Summary of Entrepreneurial Literature

Writer	Year	Method	Key Findings
Alvarez & Busenitz	2001	Literature Study	Discussion of Entrepreneurship from the perspective of resource theory.
Ardichvili, Cardozo, & Ray	2003	Literature Study	Identifying the importance of personality trait aspects, social networks, and knowledge as antecedents of readiness to seek opportunities.
Ebner	2009	Literature Study	Explaining Schumpeter's theory of entrepreneurship as a pioneer of innovation.
Uzunidis, Boutilier, & Laperche	2014	Case Study of Entrepreneurship in France	Examines the body of knowledge, relationships, and financial resources accumulated by entrepreneurs and the role of socio-economic background.
Roundy	2020	Case studies using the Narrative approach in America	Entrepreneurial innovation is influenced by the narrative of the entrepreneurial journey that is built.
Brush, Greene, & Hart	2002	Literature Study	Identifying the stages of entrepreneurship as an individual who identifies opportunities, gathers resources, and transforms personal resources to be organizational resources.
Muzychenko	2008	Cross-cultural studies	The importance of cross-cultural competencies in seeking global business opportunities.
Zelekha, Yaakobi, & Avnimelech	2018	Quantitative Study with 402 respondents in Israel	Explaining the stages of a person's development that have an influence on entrepreneurial tendencies using the "attachment theory" approach.

Table 5 provides a comprehensive overview of various research studies on entrepreneurship, showcasing diverse methodologies and key findings that deepen the understanding of entrepreneurial behavior and processes. Many studies employ literature reviews to delve into foundational theories and concepts in entrepreneurship. For example, Alvarez and Busenitz (2001) discuss resource theory, while Ebner (2009) explores Schumpeter's theory of entrepreneurship as a driver of innovation. Other studies, such as those by Roundy (2020) and Uzunidis et al. (2014), use case studies to examine the practical application of these theories in different contexts, highlighting the importance of accumulated knowledge, socio-economic background, and narrative construction in achieving entrepreneurial success. Additionally, cross-cultural and quantitative studies, like those by Muzychenko (2008) and Zelekha et al. (2018), offer empirical evidence on how cross-cultural competencies and developmental stages influence entrepreneurial tendencies. Overall, the table encapsulates the multifaceted nature of entrepreneurship research, demonstrating how various theoretical perspectives and methodologies contribute to a richer understanding of the entrepreneurial journey.

Competencies in entrepreneurship are generally categorized into three main areas: knowledge, characteristics, and skills (Mojab et al., 2011). Pepple and Enuoh (2020) further identified six types of entrepreneurial competencies: opportunity seeking,

relationship building, organizing, strategic thinking, and commitment. These competencies can be broadly divided into natural (internal) and artificial (experiential) types. Natural competencies include inherent qualities such as personality traits, attitudes, self-image, and social roles, while artificial competencies involve acquired skills and knowledge gained through experience (Mikalef et al., 2023).

Competencies can also be categorized by their scope within an organization. For instance, organizational competencies relevant to entrepreneurship include sensing, shaping, selection, and synchronizing in the pursuit of opportunities (Abdelgawad et al., 2013). "Sensing" refers to the ability to recognize opportunities, "shaping" involves integrating resources to create and realize these opportunities, "selecting" pertains to evaluating potential opportunities, and "synchronizing" focuses on aligning resources with both internal and external capabilities (Olugbola, 2017).

Table 6. Summary of Business Success Literature

Writer	Year	Method	Key Findings
Zhao & Seibert	2006	Literature study and meta-analysis	Personality factors influence entrepreneurial status.
Zhao, Seibert, & Lumpkin	2010	Literature study and meta-analysis	Personality factors, intention, and entrepreneurial performance.
Dvir, Sadeh, & Malach-Pines	2010	Quantitative study, on start-up entrepreneurs in Israel N= 63	Personality Factors (MBTI) Venture Company Profiles with Entrepreneurial Success.
Al-Tmeemy, Abdul-Rahman, & Harun	2011	Quantitative Study with N=151in Malaysia	Study of the creation of success criteria for project success.
Obschonka, Silbereisen, & Schmitt	2011	Path analysis study N=631 in Germany	Educational patterns, personality traits, and business success.
Katongole, Ahebwa, & Kawere	2014	Quantitative Study of MSMEs in Uganda N= 167	Looking at personality traits with business success.
Tang, Kacmar, & Busenitz	2012	Quantitative study N=291 in South Korea	Entrepreneurial alertness and seeking business opportunities and success.
Haber & Reichel	2007	Quantitative study on venture entrepreneurs with N= 305 in Israel	A study of the resource approach to entrepreneurial processes and business performance.
Venkatraman & Ramanujam	1986	Literature study	Measuring business success with management strategies.
Gray	2002	Quantitative Study N= 812	Resistance to change and growth of business success.
Wiklund, Patzelt, & Shepherd	2009	Model Test N=878	Entrepreneurial orientation, Attitude, and resources with small business growth.
Hasanah & Riyanti	2019	Quantitative Research using Anova N= 107 on Female Entrepreneurs	Psychological resources, decision-making behavior, risk, and business success.

Table 6 provides a detailed summary of the literature on business success, showcasing various studies that explore the factors contributing to entrepreneurial success through different methods and sample sizes. Several studies, such as those by Zhao & Seibert

(2006) and Zhao et al. (2010), employ literature reviews and meta-analyses to examine the influence of personality factors on entrepreneurial status and performance, highlighting the significant role of individual traits in business outcomes. Quantitative studies, including those by Dvir et al. (2010) and Obschonka et al. (2011), delve deeper into the relationship between personality factors, educational patterns, and entrepreneurial success, using various models like the MBTI and path analysis to draw connections. The research also spans different geographic contexts, from start-up entrepreneurs in Israel (Dvir et al., 2010) to MSMEs in Uganda (Katongole et al., 2014), revealing how cultural and socio-economic factors intersect with entrepreneurial success.

Additionally, studies such as Haber & Reichel (2007) and Tang et al. (2012) focus on specific entrepreneurial characteristics like alertness and resource management, respectively, to explain how these traits contribute to successful business outcomes. The inclusion of large-scale studies, like the one by Gray (2002), which examines resistance to change among 812 participants, and the model test by Wiklund et al. (2009) with 878 respondents, underscores the importance of entrepreneurial orientation and strategic management in driving business growth. The table also highlights research on specific demographics, such as female entrepreneurs in Indonesia, where Hasanah and Riyanti (2019) investigate the impact of psychological resources and decision-making behavior on business success. Overall, Table 6 encapsulates a broad range of studies that collectively emphasize the complex interplay of personality traits, entrepreneurial orientation, and strategic resources in achieving business success.

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.

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

H1: The Initiation phase of the Hero's Journey archetype has a significant positive effect on entrepreneurial competence.
H2: The Journey phase of the Hero's Journey archetype has a significant positive effect on entrepreneurial competence.
H3: The Return phase of the Hero's Journey archetype has a significant positive effect on entrepreneurial competence.
H4: Entrepreneurial competence has a significant positive effect on business success.
H5: The Initiation phase of the Hero's Journey archetype has a significant direct positive effect on business success.
H6: The Journey phase of the Hero's Journey archetype has a significant direct positive effect on business success.
H7: The Return phase of the Hero's Journey archetype has a significant direct positive effect on business success.
H8: The Initiation phase of the Hero's Journey archetype has a significant indirect positive effect on business success through entrepreneurial competence.
H9: The Journey phase of the Hero's Journey archetype has a significant indirect positive effect on business success through entrepreneurial competence.
H10: The Return phase of the Hero's Journey archetype has a significant indirect positive effect on business success through entrepreneurial competence.

Figure 1. Conceptual Framework

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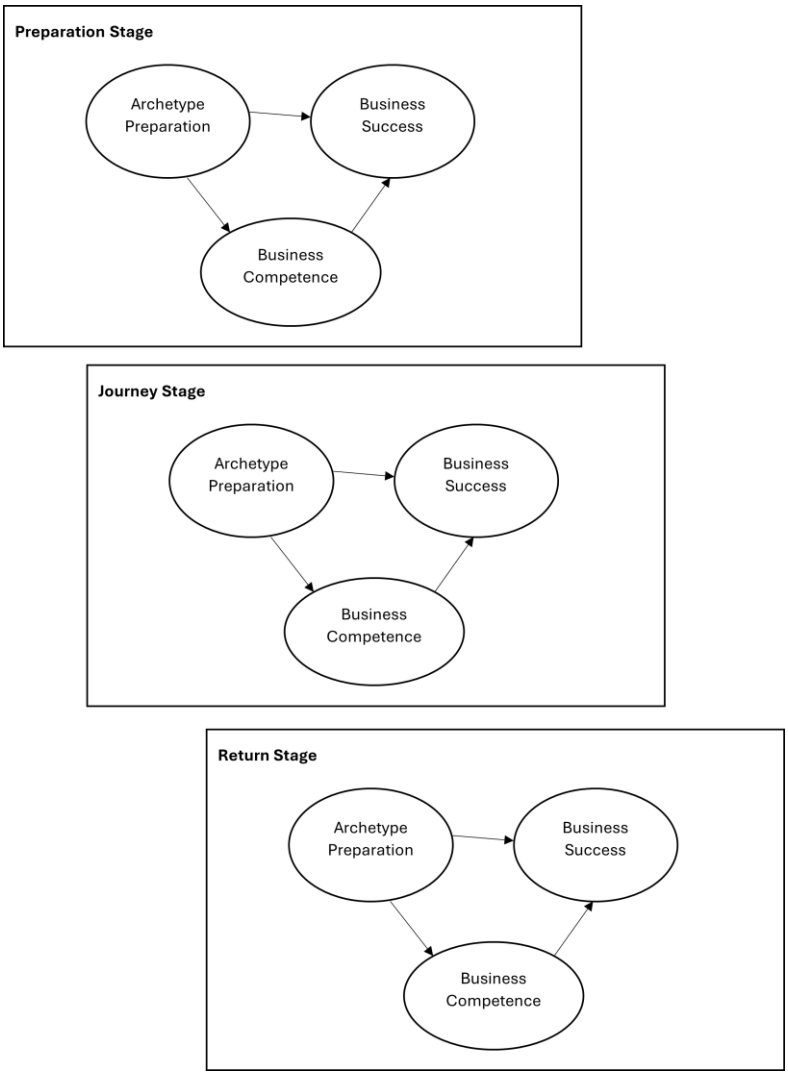

Figure 1 shows the conceptual framework of this study. This figure contains three stages: Preparation Stage, Journey Stage, and Return Stage. Each stage consists of a flow diagram that illustrates the relationships between three key concepts: Archetype Preparation, Business Success, and Business Competence.

RESEARCH METHOD

Research Design

The study employs a quantitative approach, using Structural Equation Modelling (SEM) to test the hypothesized relationships between each phase of the archetype journey (initiation, journey, return), 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 7. Distribution of SME's Based on Output

Province	SMALL Output Value by Province in 2019 (Million Rupiah)	Percentage of SMALL Output in 2019 to Total Output of Indonesian SMALL Businesses in 2019
West Java	34.639.365	23%
Central Java	26.674.734	17%
East Java	22.744.977	15%
DKI Jakarta	13.637.841	9%
Banten	4.983.844	3%
Total	102.680.761	67%
Grand Total Indonesia	153.942.444	100%

Source: Processed from the Results of Central Agency of Statistics Indonesia (BPS RI, 2015)

Table 7 shows the distribution of SMEs based on their output in five key provinces of Indonesia in 2019. The data indicates that West Java contributed the highest output among small businesses, accounting for 23% of the national total, with a value of IDR 34.6 trillion. Central Java and East Java followed, contributing 17% (IDR 26.7 trillion) and 15% (IDR 22.7 trillion), respectively. DKI Jakarta contributed 9% (IDR 13.6 trillion), and Banten contributed 3% (IDR 5 trillion). Together, these five provinces account for 67% of the total output of small businesses in Indonesia, with a combined value of IDR 102.68 trillion out of the national total of IDR 153.94 trillion.

This distribution of SME output highlights the concentration of entrepreneurial activity in a few provinces, which is relevant to the study's focus on entrepreneurial competence and regional economic contribution. The dominance of provinces like West Java and Central Java in small business output suggests that these regions possess a strong entrepreneurial ecosystem, making them critical areas for analyzing how entrepreneurial competence, influenced by archetypal phases, impacts business success.

Additionally, the variations in output across provinces underscore potential disparities in entrepreneurial challenges and access to resources. Provinces with higher SME outputs may have more favorable conditions for business growth, such as better infrastructure, access to capital, and markets. In contrast, regions with lower outputs, such as Banten, may face more significant barriers to business development. This uneven distribution of output across regions provides a valuable context for investigating the role of entrepreneurial competence in overcoming such challenges and achieving success in a VUCA environment.

In conclusion, the data in Table 7 supports the need for a region-specific analysis of entrepreneurial competence, as the regional disparities in output suggest that entrepreneurial challenges and opportunities differ by location. Understanding these regional dynamics is crucial for developing targeted strategies to enhance SME performance and drive national economic growth.

Research Instruments

Three measurement tools were utilized to collect data: the Hero's Journey archetype scale, the entrepreneurial competence scale by Spencer and Spencer (2008), and the business success scale based on Kaplan and Norton's (2007) Balanced Scorecard framework.

Hero's Journey Archetype Scale

This scale measures the entrepreneurial journey in three phases: initiation, journey, and return. It includes 12 archetypes representing different phases of the entrepreneurial process.

Entrepreneurial Competence Scale
Developed by Spencer and Spencer (2008), this scale assesses 13 key competencies: 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 and Norton's (2007) 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 SEM following several key steps. First, Confirmatory Factor Analysis (CFA) was conducted to validate the measurement models for each construct, including archetype, competence, and business success. Next, path analysis was employed to examine the hypothesized relationships among these constructs. Finally, goodness-of-fit indices, such as Chi-square, RMSEA, CFI, and TLI, were used to assess the overall fit of the model, ensuring that the model adequately represents the data.

Table 8. 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

Table 8 presents the fit indices for SEM analysis, comparing the model's values against recommended thresholds to assess the goodness of fit. The Chi-Square value of 0.07, which is greater than the recommended threshold of 0.05, suggests that the model adequately fits the data, as a higher p-value indicates a better fit. The RMSEA (Root Mean Square Error of Approximation) value of 0.06 is below the recommended maximum of 0.08, indicating a good fit by showing that the model has only a small error of approximation.

The CFI (Comparative Fit Index) and TLI (Tucker-Lewis Index) both exceed the recommended threshold of 0.90, with values of 0.92 and 0.91, respectively. These indices demonstrate that the model provides a good fit, as values above 0.90 generally suggest that the model accurately reproduces the observed data. Overall, the values in Table 8 indicate that the SEM model meets the recommended criteria across all fit indices, suggesting that it is well-suited to the data.

Operational Definitions

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

Entrepreneurial Competence
Entrepreneurial competence is assessed through Spencer and Spencer's (2008) 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 and Norton's (2007) 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 9, showcasing a balanced representation of various age groups and business turnovers among the 500 entrepreneurs surveyed.

Table 9. Demographic Profile of Respondents

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		
10-50 million rupiah	250	50%
51-100 million rupiah	150	30%
>100 million rupiah	100	20%

Table 9 provides a demographic profile of the respondents, highlighting key variables such as gender, age, and business turnover. The data indicates that the majority of respondents are male, comprising 60% (300 individuals) of the sample, while females represent 40% (200 individuals). In terms of age distribution, the largest group falls within the 31-40 years age range, accounting for 40% (200 respondents) of the total. This is followed by the 20-30 years age group at 30% (150 respondents), the 41-50 years age group at 20% (100 respondents), and those aged 51 years and above, making up the smallest segment at 10% (50 respondents). Regarding business turnover, half of the respondents (50%) report annual turnovers between 10-50 million rupiah, representing the most common turnover bracket among the sample. This is followed by 30% (150 respondents) who report turnovers between 51-100 million rupiah, while 20% (100 respondents) have turnovers exceeding 100 million rupiah.

Archetype Analysis
Table 10. Archetype Phases and Entrepreneurial Success

Archetype Phase	Mean	Standard Deviation

Initiation	4.2	0.5
Journey	4.5	0.4
Return	4.3	0.6

The analysis of the Hero's Journey archetype is summarized in Table 10. Based on the data shown in Table 10, the mean scores for the three phases—Initiation, Journey, and Return—are all relatively high, indicating strong engagement among respondents throughout the entrepreneurial process. The Journey phase has the highest mean score of 4.5, with a standard deviation of 0.4, suggesting that this phase is where respondents feel most connected and consistent in their entrepreneurial activities. The Return phase follows with a mean score of 4.3 and a slightly higher standard deviation of 0.6, indicating more variability in respondent experiences during this phase. The Initiation phase has a mean score of 4.2 and a standard deviation of 0.5, showing a strong but slightly lower engagement compared to the other phases.

The mean scores and standard deviations for each phase of the archetype indicate a relatively high engagement among respondents across the different phases of the entrepreneurial journey. The data suggests that entrepreneurs demonstrate high engagement throughout the different phases of their journey, with the Journey phase being the most consistently impactful. This consistent engagement across the archetype phases could be a key indicator of entrepreneurial success, as it reflects the respondent's sustained commitment and adaptability throughout their entrepreneurial journey.

Entrepreneurial Competence Analysis

Table 11. Entrepreneurial Competence Scores

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

The entrepreneurial competence of the respondents was assessed using the 13-dimensional scale by Spencer and Spencer (2008). Based on the data shown in Table 11, the mean scores for all competence dimensions are notably high, reflecting strong performance across various aspects of entrepreneurial skills. The highest mean scores are observed in the dimensions of Commitment to Work, Self-Confidence, and Opportunity Seeking, each with a mean of 4.4 and a standard deviation of 0.3, indicating a high level of competence and consistency in these areas. The other dimensions, including Concern for High-Quality Work and Problem-Solving, also show strong performance with mean scores of 4.3 and standard deviations of 0.4, suggesting that respondents excel in these competencies as well. The dimensions with the lowest mean scores, such as Initiative, Systematic Planning, and Use of Influence Strategies, still have relatively high means (4.1) and standard deviations (0.6), reflecting areas where there is room for improvement, though overall performance remains strong.

The results in Table 11 indicate high levels of entrepreneurial competence across various dimensions, with particularly strong performance in Commitment to Work, Self-Confidence, and Opportunity Seeking. These high scores suggest that respondents possess a robust set of entrepreneurial skills and competencies, which are critical for success in entrepreneurial endeavors.

Business Success Analysis

Table 12. Business Success Scores

Business Success Dimension	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. Based on the data shown in Table 12, the mean scores for the different dimensions of business success are uniformly high, indicating overall positive performance. The Internal Business Processes dimension has the highest mean score of 4.4 with a standard deviation of 0.3, suggesting that respondents view their internal processes as particularly effective. Financial Performance follows closely with a mean score of 4.3 and a standard deviation of 0.4, reflecting strong financial outcomes. Customer Satisfaction scores a mean of 4.2 with a standard deviation of 0.5, indicating a high level of satisfaction among customers, although with slightly more variability. Employee Satisfaction has the lowest mean score of 4.1 and the highest standard deviation of 0.6, which suggests that while employee satisfaction is generally high, there is more variability in how employees perceive their work environment.

The results in Table 12 show positive outcomes across financial performance, internal business processes, customer satisfaction, and employee satisfaction. These high scores suggest that the respondents' businesses are performing well in key areas of success, with particular strength in internal processes and financial performance.

Structural Equation Modelling (SEM) Results

Table 13. SEM Fit Indices

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 SEM analysis results show the relationships between each phase of the archetype journey, competence, and business success. Based on the data shown in Table 13, the fit indices for the SEM model indicate a favorable alignment with the recommended thresholds. The Chi-square value is 0.07, which is higher than the threshold of $p > 0.05$, suggesting that the model fits the data well. The RMSEA (Root Mean Square Error of Approximation) value is 0.06, which is below the recommended maximum of 0.08, indicating a good fit with a small error of approximation. The CFI (Comparative Fit Index) is 0.92, exceeding the recommended value of > 0.90, and the TLI (Tucker-Lewis Index) is 0.91, also meeting the threshold of > 0.90. These values collectively suggest that the model accurately represents the hypothesized relationships among the phases of the archetype journey, competence, and business success.

The model fit indices presented in Table 13 indicate an acceptable fit, confirming the hypothesized relationships. The strong fit across all indices supports the validity of the

SEM model in capturing the connections between the archetype phases, entrepreneurial competence, and business success.

Table 14. SEM Path Coefficients

Path	Coefficient	P-value
Initiation → Competence	0.60	0.000
Journey → Competence	0.70	0.000
Return → Competence	0.65	0.000
Competence → Business Success	0.75	0.000
Initiation → Business Success	0.55	0.000
Journey → Business Success	0.60	0.000
Return → Business Success	0.58	0.000
Initiation → Competence → Business Success	0.45	0.000
Journey → Competence → Business Success	0.52	0.000
Return → Competence → Business Success	0.48	0.000

The path coefficients and their significance levels are presented in Table 14. Based on the data shown in that table, the coefficients for all direct and indirect paths in the SEM model are statistically significant with p-values of 0.000, indicating strong relationships between the variables. The path from the Journey phase to Competence has the highest coefficient at 0.70, followed closely by Return to Competence at 0.65 and Initiation to Competence at 0.60. These values suggest that each phase of the archetype significantly contributes to entrepreneurial competence, with the Journey phase having the strongest impact.

In terms of business success, the path from Competence to Business Success has the highest coefficient of 0.75, demonstrating a strong direct effect. The direct paths from Initiation, Journey, and Return to Business Success are also significant, with coefficients of 0.55, 0.60, and 0.58, respectively, indicating substantial contributions from each phase of the archetype. The indirect effects, where each phase impacts Business Success through Competence, are also significant, with coefficients of 0.45, 0.52, and 0.48 for Initiation, Journey, and Return, respectively.

The data in Table 14 reveal strong and statistically significant path coefficients, indicating robust relationships between the archetype phases, competence, and business success. The highest coefficients are observed in the direct path from Competence to Business Success and the Journey phase's influence on competence, highlighting the critical role of competence in driving business success and the significant contributions of different phases of the archetype to both competence and success.

Figure 2. SEM Model

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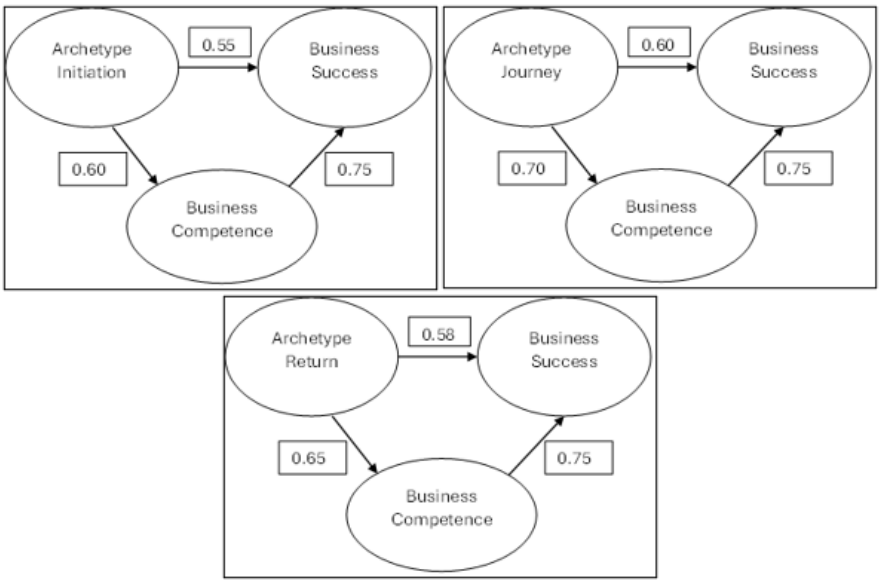

Figure 2 illustrates three conceptual models that describe the relationships between the elements of Archetype (Initiation, Journey, and Return), Business Competence, and Business Success. In the first model (Archetype Initiation), Archetype Initiation has a direct influence on Business Success with a coefficient of 0.55 and on Business Competence with a coefficient of 0.60. Business Competence then affects Business Success with a coefficient of 0.75. The second model (Archetype Journey) shows that Archetype Journey has a direct relationship with Business Success at 0.60 and with Business Competence at 0.70, with Business Competence consistently influencing Business Success at 0.75. In the third model (Archetype Return), Archetype Return directly impacts Business Success with a coefficient of 0.58 and Business Competence with a coefficient of 0.65, while Business Competence once again affects Business Success with a coefficient of 0.75. The consistent influence of Business Competence on Business Success is evident across all models, with the same coefficient value (0.75), whereas the direct effects of the archetype elements on Business Success and Business Competence vary in each model.

DISCUSSION

Based on the SEM analysis conducted, the results indicate that the Initiation, Journey, and Return phases of the archetypal Hero's Journey have a significant relationship with entrepreneurial competence, and entrepreneurial competence directly impacts business success. These findings support the hypotheses formulated in the Literature Review and reinforce the existing theories in prior research.

Relationship Between Initiation Phase and Entrepreneurial Competence

The results of this study show that the Initiation phase of the Hero's Journey archetype has a significant positive effect on entrepreneurial competence. This phase, which includes archetypes such as the Innocent, Orphan, Caregiver, and Warrior, plays a crucial role in the development of competencies such as initiative, problem-solving, and commitment. Hence, H1 is supported.

These findings are consistent with those of Pearson (2015), who stated that the Initiation phase reflects the first steps in personal and professional development. Similarly, Spencer and Spencer (2008) highlighted the importance of initiative and problem-solving as core entrepreneurial competencies. Entrepreneurs who are aligned with the Initiation

phase appear to be better equipped to handle the initial challenges of entrepreneurship, such as overcoming obstacles and laying the foundation for their business ventures.

Relationship Between Journey Phase and Entrepreneurial Competence
The Journey phase also has a significant positive effect on entrepreneurial competence, with the highest path coefficient among the three phases. Archetypes like the Seeker**,** Destroyer**,** Creator, and Lover emphasize the importance of exploration, creativity, and relationship-building in entrepreneurship. This finding supports H2.

This result aligns with Pestana and Codina (2020)**,** who found that archetypes related to the search for knowledge and creativity (such as the Seeker and Creator) help entrepreneurs discover new opportunities and innovate their business strategies. The Journey phase is a dynamic period where entrepreneurs actively develop critical competencies such as opportunity-seeking, systematic planning, and persuasive communication, enabling them to navigate the complexities of business growth.

Relationship Between Return Phase and Entrepreneurial Competence
The Return phase, which includes archetypes such as the Sage**,** Magician**,** Ruler, and Jester, also shows a significant positive relationship with entrepreneurial competence. This phase focuses on the application of wisdom, innovative solutions, and maintaining authority and influence within the organization. Thus, H3 is supported.

These findings are consistent with the work of Odajnyk (2013), who highlighted the importance of the Sage and Magician archetypes in shaping visionary business leaders. Entrepreneurs in the Return phase have acquired experience and wisdom, enabling them to lead their businesses toward long-term success through strategic decision-making and leadership.

Impact of Entrepreneurial Competence on Business Success
The path coefficient between entrepreneurial competence and business success (0.75) indicates a strong and significant relationship. This supports H4, confirming that entrepreneurial competence is a key determinant of business success. Entrepreneurs with higher levels of competence are better equipped to navigate the complexities of the business environment, make informed decisions, and implement effective strategies.

These findings align with the research of Spencer and Spencer (2008)**,** which emphasized that higher levels of entrepreneurial competence lead to better business outcomes. Key competencies such as commitment to work and self-confidence, which had the highest mean scores in this study, were shown to be critical drivers of business success.

Direct and Indirect Effects of Archetype Phases on Business Success
The SEM results also reveal that each archetype phase has both direct and indirect effects on business success. The direct path coefficients (Initiation: 0.55, Journey: 0.60, Return: 0.58) suggest that each phase can independently influence business success, supporting H5**,** H6**,** and H7. This implies that the archetypal patterns embodied by entrepreneurs can directly impact business outcomes, potentially through enhanced creativity, resilience, and visionary thinking.

Moreover, the indirect effects of entrepreneurial competence further amplify the impact of each phase on business success. Entrepreneurs aligned with the Initiation, Journey**,** and Return phases tend to develop higher levels of competence, which in turn leads to greater business success. These findings support H8**,** H9, and H10, demonstrating that

entrepreneurial competence plays a critical mediating role between the archetype phases and business success.

Comparison with Prior Research

The findings of this study are consistent with prior research in several key areas. First, the significance of the Initiation phase in developing foundational competencies aligns with the work of Spencer and Spencer (2008), who highlighted the importance of initiative and problem-solving in early entrepreneurship. Second, the emphasis on exploration, creativity, and relationship-building in the Journey phase is supported by Pestana and Codina (2020), who identified the critical role of creative thinking and opportunity-seeking in business growth. Finally, the importance of the Return phase in developing leadership and strategic thinking is in line with Odajnyk (2013), who explored the role of wisdom and authority in mature entrepreneurial leadership.

CONCLUSION

In summary, the findings of this study support all of the hypotheses formulated in the Literature Review and provide strong evidence for the significant impact of archetype phases on entrepreneurial competence and business success. The Initiation, Journey, and Return phases each play a distinct role in shaping an entrepreneur's competence, and these competencies, in turn, drive business success. The dual pathway of direct and indirect effects through entrepreneurial competence underscores the importance of personal and psychological development in entrepreneurship, particularly in VUCA environments.

The study contributes to the existing body of literature by integrating archetypal psychology with entrepreneurship research, offering valuable insights into how entrepreneurs' internal psychological patterns influence their business success. These findings have practical implications for entrepreneurship training and development, highlighting the need for a focus on personal growth and competence-building to ensure long-term business success.

This study explored the significant impact of archetypal personality patterns on entrepreneurial competence and business success among SMEs in Java, focusing on the phases of the Hero's Journey archetype. Using the phases of initiation, journey, and return, it was demonstrated that these archetypal patterns provide valuable insights into the personal dynamics of entrepreneurs, influencing their competence and ultimately their business success.

The findings of this study have several practical implications for entrepreneurs and policymakers. Understanding the role of archetypal phases 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

While this study provides valuable insights into the relationship between archetype phases, 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.

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There are no conflicts of interest to be disclosed.

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