



Entrepreneurial Characteristics and MSME Success: Evidence from a Fisheries Cooperative in Karawang

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Receipt: 23 November 2025; Revision: 08 December 2025; Accepted: 28 April 2026

Abstract: This study aims to examine the influence of entrepreneurial characteristics on the success of micro, small, and medium enterprises (MSMEs) at the Samudra Mulya Ciparage Fish Auction Cooperative in Karawang. The main focus of the study is to explore how entrepreneurial characteristics such as confidence, risk-taking, and leadership can affect business success. The method used in this study is a quantitative approach with a survey research design. Data were collected through questionnaires distributed to respondents directly involved in the management of these MSMEs. Data analysis was performed using descriptive and verificative techniques to test the relationship between the variables studied. The research findings show that entrepreneurial characteristics, particularly confidence, have a significant influence on business success, followed by risk-taking and leadership, which also show a positive relationship, although not significant in some aspects. These results indicate the importance of improving entrepreneurial characteristics for MSME entrepreneurs in achieving business success. This study concludes that improving the quality of entrepreneurial characteristics through training and coaching can strengthen the success of MSME businesses.

Keywords: Entrepreneurial; Characteristics; Business; Success; Fisheries MSMEs

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INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) play a very important role in the Indonesian economy, especially in creating jobs and reducing poverty. According to data from the Karawang Regency Cooperative and Small and Medium Enterprises Agency, the number of MSMEs registered in Karawang Regency stood at approximately 130,322 in 2023 and was adjusted to approximately 99,387 in 2024. However, despite their large numbers, MSMEs' success in developing their businesses and competing in the global market is still relatively low. The main factor influencing the success of MSMEs is the entrepreneurial characteristics of business actors. Characteristics such as confidence, risk-taking ability, and leadership are considered to have a significant contribution to business success (Cho & Lee, 2020). Therefore,

it is important to explore further how entrepreneurial characteristics influence the success of MSME businesses, particularly in the context of fisheries cooperatives in rural areas such as the Samudra Mulya Ciparage-Karawang Cooperative.

Although many previous studies have examined the influence of entrepreneurial characteristics on business success, most of these studies have focused on large industrial sectors or medium-sized businesses located in urban areas. Most studies also only measure business success in financial terms without considering social and environmental dimensions, which are now increasingly important (Sahin et al., 2019). On the other hand, MSMEs in rural areas, such as the Samudra Mulya Cooperative, which are mostly managed by housewives and have limited resources, face very different challenges compared to MSMEs in urban centers. This indicates a research gap that needs to be filled, namely the influence of entrepreneurial characteristics on the success of MSMEs in rural areas, taking into account relevant factors such as accessibility, human resources, and socio-cultural characteristics that influence entrepreneurial patterns.

Based on the above background, the main issue in this study is how entrepreneurial characteristics such as confidence, risk-taking, and leadership affect the success of MSME businesses in the Samudra Mulya Ciparage-Karawang Cooperative. Several research questions that can be formulated include:

1. What are the levels of confidence, risk-taking, and leadership among MSME entrepreneurs in the Samudra Mulya Ciparage Cooperative?
2. To what extent do entrepreneurial characteristics, such as confidence, risk-taking, and leadership, influence the success of MSME businesses in the Samudra Mulya Ciparage Cooperative?
3. What are the internal and external factors that influence entrepreneurial characteristics in MSMEs at the Samudra Mulya Ciparage Cooperative?

This study is expected to contribute both theoretically and practically. Theoretically, this study is expected to enrich the literature in the field of entrepreneurial management, particularly regarding the characteristics of entrepreneurship that influence the success of MSMEs in rural areas. This study also has the potential to become a reference for further studies examining entrepreneurship in the context of MSMEs. In practical terms, the results of this study can provide recommendations for MSME managers, particularly the Samudra Mulya Ciparage Cooperative, to develop more effective entrepreneurship training programs with a focus on strengthening entrepreneurial characteristics that can drive business success. In addition, this study can be taken into consideration by local governments in formulating policies that support the development of MSMEs in rural areas, taking into account the entrepreneurial aspects of business actors.

LITERATURE REVIEW

Self-Confidence

Confidence is one of the important characteristics possessed by successful entrepreneurs. This character reflects the entrepreneur's belief in their ability to achieve goals and overcome various challenges that arise in the course of business. A confident entrepreneur is highly optimistic and not easily influenced by failure or obstacles. According to Rembulan et al. (2023), confidence in entrepreneurship includes belief in one's abilities, independence, and an optimistic attitude that encourages entrepreneurs to keep moving forward despite facing various obstacles. Confidence also helps entrepreneurs make faster and more accurate

decisions in uncertain situations, which ultimately contributes to the success of the business. In a study by Suryana (2018), this characteristic of confidence plays a significant role in creating motivation and determination in entrepreneurs, which in turn increases their chances of success in business.

H1: Confident entrepreneurial characteristics have a positive influence on the success of MSME businesses in the Samudra Mulya Ciparage-Karawang Cooperative.

Daring to Take Risks

Risk-taking is an entrepreneurial characteristic that is no less important in determining business success. An entrepreneur must be prepared to face uncertainty and be brave enough to take calculated risks in their business. Entrepreneurs who have a risk-taking character will seek new opportunities even with a high potential for failure. According to Nasrudin et al., (2023) the courage to take reasonable risks is the key to pursuing new opportunities and innovation. Measured risks provide room for entrepreneurs to grow and try new things that may bring greater profits. This is also supported by Suryana (2018), who states that moderate risk-taking helps entrepreneurs face challenges, maintain business stability, and open up greater opportunities for growth. Thus, a risk-taking character is vital for the long-term development and success of a business.

H2: Risk-taking entrepreneurial characteristics have a positive influence on the success of MSME businesses at the Samudra Mulya Ciparage-Karawang Cooperative.

Leadership

Leadership is an entrepreneurial characteristic that enables entrepreneurs to lead and direct teams or employees in achieving common goals. An entrepreneur with good leadership skills is able to motivate, provide clear direction, and create a productive work environment. Sinaga et al. (2023) argue that effective leadership in entrepreneurship focuses not only on the ability to organize and manage, but also on the ability to inspire and motivate the team to achieve greater goals. Leadership also enables entrepreneurs to deal with conflicts within the organization and make the right decisions to ensure business continuity. Zimmerer (2008) emphasizes that strong leadership greatly influences how entrepreneurs build relationships with their teams, manage conflicts, and motivate all parties to commit to the company's vision and mission.

H3: Leadership entrepreneurial characteristics have a positive influence on the success of MSME businesses at the Samudra Mulya Ciparage-Karawang Cooperative.

Business Success

The success of MSME businesses is not only measured in financial terms, such as increased turnover and profitability, but also in terms of business sustainability, customer satisfaction, and product innovation. Zimmerer et al. (2008) define business success as the achievement of long-term goals, including increased competitiveness and the ability to survive in a highly competitive market. Research by Wach et al. (2020) adds that business success should also include non-financial dimensions, such as customer satisfaction and contribution to society (social and environmental impact).

H4: The entrepreneurial characteristics of self-confidence, risk-taking, and leadership simultaneously have a positive influence on the success of MSME businesses at the Samudra Mulya Ciparage-Karawang Cooperative.

The conceptual framework of this study is developed based on prior theoretical and empirical literature concerning the relationship between entrepreneurial characteristics and business success. As illustrated in Figure 1, the framework comprises three exogenous constructs, namely self-confidence (X1), risk-taking (X2), and leadership (X3), each hypothesized to exert a positive partial influence on the endogenous construct of business success (Y).

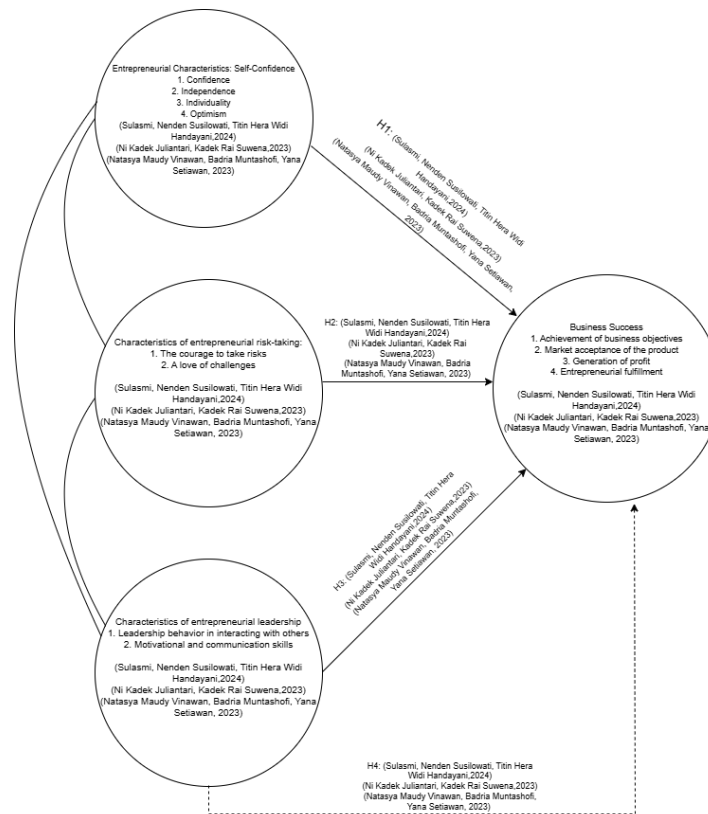


Figure 1. Conceptual Framework

METHOD

Research Method

This study employs a quantitative approach with a descriptive and verificative research design. The main objective is to examine the effect of entrepreneurial characteristics on the success of MSMEs in the Samudra Mulya Ciparage Karawang Cooperative.

The research model is formulated as follows:

$$BS_i = \beta_0 + \beta_1 SC_i + \beta_2 RT_i + \beta_3 LD_i + \varepsilon_i \quad (1)$$

Where BS is business success; SC is self-confidence; RT is risk-taking; LD is leadership; β_0 is the intercept; β_1 , β_2 , and β_3 are regression coefficients; ε is the error term; and i represents the i -th respondent.

To achieve the research objectives, this study employs the Partial Least Squares (PLS) method. PLS is a multivariate data analysis technique that allows simultaneous analysis of relationship between variables, including both measurement and structural models. This method is particularly suitable for studies with relatively small sample sizes and complex research models.

Variables and Operational Definitions

This study measures several variables as follows:

1. Self-Confidence: Measured through a questionnaire covering indicators of entrepreneurs' confidence in their ability to manage and run their businesses.
2. Risk Taking: Measured through entrepreneurs' attitudes toward uncertainty and making risky decisions in business.
3. Leadership: Measured based on entrepreneurs' ability to lead their businesses and teams to achieve set goals.
4. Business Success: Measured through financial and non-financial indicators, such as turnover, business growth, customer satisfaction, and loyalty.

Data Analysis Techniques

To test hypotheses and relationships between variables, this study uses Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS software. PLS-SEM is an excellent technique for testing causal relationships in complex models and allows testing of direct and indirect effects between variables. This analysis will examine how entrepreneurial characteristics (confidence, risk-taking, and leadership) influence the success of MSMEs.

ANALYSIS AND DISCUSSION

Validity and Reliability Analysis

Table 1 is the results of convergent validity analysis by looking at the output from *Outer Loading* show that all indicators for constructs such as Self-Confidence (X1), Risk-Taking (X2), Leadership (X3), and Business Success (Y) have outer loading values greater than 0.70. In other words, the indicators used to measure these constructs can be considered valid, as they demonstrate a good ability to reflect the intended constructs.

Table 1. Outer Loading

Variable	Indicator	Outer Loading
Self-Confidence (X1)	X1.1	0.888
Self-Confidence (X1)	X1.2	0.769
Self-Confidence (X1)	X1.3	0.858
Self-Confidence (X1)	X1.4	0.885
Self-Confidence (X1)	X1.5	0.844
Self-Confidence (X1)	X1.6	0.884
Self-Confidence (X1)	X1.7	0.853
Self-Confidence (X1)	X1.8	0.754
Self-Confidence (X1)	X1.9	0.887
Self-Confidence (X1)	X1.10	0.861
Risk-Taking (X2)	X2.1	0.878
Risk-Taking (X2)	X2.2	0.856
Risk-Taking (X2)	X2.3	0.883
Risk-Taking (X2)	X2.4	0.854
Risk-Taking (X2)	X2.5	0.851
Risk-Taking (X2)	X2.6	0.861
Risk-Taking (X2)	X2.7	0.859
Risk-Taking (X2)	X2.8	0.855

Variable	Indicator	Outer Loading
<i>Risk-Taking (X2)</i>	X2.9	0.893
<i>Risk-Taking (X2)</i>	X2.10	0.773
<i>Risk-Taking (X2)</i>	X2.11	0.853
<i>Risk-Taking (X2)</i>	X2.12	0.860
<i>Risk-Taking (X2)</i>	X2.13	0.840
<i>Risk-Taking (X2)</i>	X2.14	0.830
<i>Risk-Taking (X2)</i>	X2.15	0.845
<i>Leadership (X3)</i>	X3.1	0.862
<i>Leadership (X3)</i>	X3.2	0.836
<i>Leadership (X3)</i>	X3.3	0.889
<i>Leadership (X3)</i>	X3.4	0.766
<i>Leadership (X3)</i>	X3.5	0.843
<i>Leadership (X3)</i>	X3.6	0.826
<i>Leadership (X3)</i>	X3.7	0.738
<i>Leadership (X3)</i>	X3.8	0.855
<i>Leadership (X3)</i>	X3.9	0.888
<i>Leadership (X3)</i>	X3.10	0.778
<i>Leadership (X3)</i>	X3.11	0.870
<i>Leadership (X3)</i>	X3.12	0.870
<i>Leadership (X3)</i>	X3.13	0.846
<i>Leadership (X3)</i>	X3.14	0.873
<i>Leadership (X3)</i>	X3.15	0.830
<i>Business Success (Y)</i>	X4.1	0.902
<i>Business Success (Y)</i>	X4.2	0.863
<i>Business Success (Y)</i>	X4.3	0.890
<i>Business Success (Y)</i>	X4.4	0.861
<i>Business Success (Y)</i>	X4.5	0.866
<i>Business Success (Y)</i>	X4.6	0.859
<i>Business Success (Y)</i>	X4.7	0.879
<i>Business Success (Y)</i>	X4.8	0.864

Source: Researcher, 2025

Based on table 2, Internal reliability measures the extent to which indicators within a construct show consistency in measurement. In this analysis, construct reliability was assessed using Cronbach's Alpha, with a criterion that a Cronbach's Alpha value ≥ 0.70 indicates good reliability. Based on the test results, all constructs used in this study showed excellent Cronbach's Alpha values, namely more than 0.70, indicating that all constructs in this model are reliable.

Table 2. Cronbach's Alpha Test

Variable	Cronbach's Alpha	Description
<i>Self-Confidence (X1)</i>	0.965	Reliable
<i>Risk-Taking (X2)</i>	0.975	Reliable
<i>Leadership (X3)</i>	0.976	Reliable
<i>Business Success (Y)</i>	0.955	Reliable

Source: Researcher, 2025

Furthermore, based on table 3, it can be concluded that all measurement items have met the criteria for convergent and discriminant validity. This shows that the indicators in the model are able to accurately reflect the constructs being measured while also being distinguishable from other constructs. This assessment refers to the feasibility criteria recommended by Hair et al. (2019)

Table 3. HTMT Analysis

	Risk-Taking	Business Success	Leadership	Self-Confidence
Risk-Taking				
Business Success	0.55			
Leadership	0.35	0.30		
Self-Confidence	0.45	0.40	0.40	

Source: Researcher, 2025

Structural Model Analysis

Based on table 4, the coefficient of determination (R^2) measures how much the independent variables explain the dependent variable. In this study, an R^2 value of 0.893 indicates that 89.3% of the variation in Business Success can be explained by the variables of Self-Confidence, Risk-Taking, and Leadership. Based on the criteria of Hair et al. (2019), this value falls into the strong category, indicating that the model has excellent predictive power.

Table 4. Analysis of the Coefficient of Determination

Dependent Variable	Independent Variables	Value
<i>Business Success (Y)</i>	Self-Confidence (X1), Risk-Taking (X2), Leadership (X3)	0.893

Source: Researcher, 2025

The effect size (f^2) on table 5 test is used to measure the relative influence of each independent variable on the dependent variable. Based on the test results, the =Risk-Taking variable has the highest f^2 value (0.281), indicating a dominant influence on Business Success. Meanwhile, the Self-Confidence variable has a moderate influence, and Leadership has a small influence on business success.

Table 5. Analysis of f Square Values

Variable Relationship	f^2 Value	Description
<i>Self-Confidence → Business Success (Y)</i>	0.032	Low
<i>Willingness to Take Risks → Business Success</i>	0.232	Moderate to strong
<i>Leadership → Business Success</i>	0.003	Almost no influence

Source: Researcher, 2025

Significance Test

Significance testing in structural models is conducted to determine whether the relationships between variables estimated statistically have a meaningful effect. In Partial Least Squares analysis (SmartPLS 4), this testing is conducted through a bootstrapping procedure, which is a resampling technique used to assess the stability of path coefficient estimates in the model. Significance assessment is based on the T-statistic and P-value, where the effect is considered significant if the T-statistic is greater than 1.96 at a significance level of 5 percent ($\alpha = 0.05$) and the P-value is less than 0.05, while a P-value exceeding 0.05 indicates that the effect is not significant. Based on Table 6, which contains the results of structural model testing with bootstrapping in SmartPLS 4, it was found that the variables of Self-Confidence ($T = 2.467$; $P = 0.036$) and Risk-Taking ($T = 5.342$; $P = 0.000$) variables have a positive and significant effect on Business Success, while the Leadership variable ($T = 0.324$; $P = 0.556$) does not show a significant effect. Thus, two research hypotheses were accepted and one hypothesis was rejected, which overall indicates that business success in the tested model is more dominantly influenced by personal aspects, particularly self-confidence and risk-taking, than by leadership factors.

Table 6. Analysis of Significance

Relationship between Variables	T - Statistic	P - Value	Description
Self-Confidence → Business Success (Y)	2.467	0.036	Significant
Willingness to Take Risks → Business Success	5.342	0.000	Significant
Leadership → Business Success	0.324	0.556	Not Significant

Source: Researcher, 2025

CONCLUSION, LIMITATIONS, AND RECOMMENDATIONS

The results of the study show that self-confidence, risk-taking, and leadership have an influence on business success, albeit to varying degrees. Self-confidence has been proven to have a significant positive effect, as the more confident MSME entrepreneurs are, the more likely they are to succeed. Self-confidence helps entrepreneurs make strategic decisions, overcome doubts, and act more decisively, as well as contributing significantly to business performance. Risk-taking, which demonstrates the ability of entrepreneurs to act boldly in the face of uncertainty, also has a significant influence. The courage to take risks allows entrepreneurs to seize opportunities and face dynamic market challenges, increasing their ability to remain competitive and expand their market. Conversely, leadership does not show a significant influence on business success, given the simple business structure of cooperative member MSMEs that allows entrepreneurs to act as the main operator without the need for a team to lead. Simultaneously, these three variables contribute moderately to business success, with an R-square value of 0.893, indicating that they can explain 89.3% of the variation in business success. However, most factors of business success (10.7%) are influenced by external factors, such as capital support, business experience, marketing strategies, market conditions, and technology, which must be considered alongside entrepreneurial characteristics to achieve optimal results.

MSME actors in the Samudra Mulya Ciparage-Karawang Fish Auction Cooperative are advised to continue to improve their mental and psychological entrepreneurial skills, especially in terms of self-confidence and courage, as both have been proven to have a significant impact on business success. The cooperative can support this development through training on strategic decision-making, risk management, and confidence building, as well as programs such as business mentoring, workshops, and motivational seminars. Although leadership does not show a significant influence, leadership skills development remains important, especially for MSMEs that want to expand their business to a larger scale. Additionally, it is important for MSME actors to pay attention to external factors such as digital marketing, product innovation, information technology, and access to capital, which also influence business success. Further research could expand the focus by including other variables and improving measurement weaknesses to produce more accurate results.

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