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Entrepreneurship and Product Innovation Orientation as Determinants of Startup Success

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ABSTRACT

This study investigates the impact of entrepreneurship orientation (EO) and product innovation orientation (PIO) on the success of startups in Indonesia. Using a quantitative approach, data were collected from 175 startups through a structured questionnaire with a Likert scale. The results, analyzed using SPSS version 25, show that both EO and PIO are positively correlated with startup success. Regression analysis reveals that both EO and PIO significantly predict startup success, with EO having a slightly stronger impact. The findings suggest that startups with a high level of entrepreneurship orientation, characterized by risk-taking, proactiveness, and competitive aggressiveness, tend to innovate more effectively, leading to greater success. This study provides valuable insights for entrepreneurs and policymakers in fostering an ecosystem that promotes entrepreneurial behaviors and innovation to enhance startup success in Indonesia.

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1. INTRODUCTION

In recent years, Indonesia has witnessed a surge in the number of startups, driven by a burgeoning entrepreneurial spirit and rapid technological advancements. As a developing economy with a large and youthful population, Indonesia presents both significant opportunities and challenges for entrepreneurs. Despite the favorable environment, many startups face high failure rates due to various internal and external factors. One of the key determinants of a startup's success is the alignment of its strategies with entrepreneurial orientation and product innovation, both of which have been recognized as critical factors in achieving business sustainability and growth. Indonesia's startup ecosystem is rapidly evolving, driven by a youthful population and technological advancements. However, the high failure rate of startups, particularly digital ones, underscores the importance of aligning strategies with entrepreneurial orientation and product innovation to achieve sustainability and growth. Key factors such as market adaptability, financial management, mentorship, and innovation are crucial for startup success in Indonesia. These elements help shape the sustainability and growth of startups, providing valuable insights for entrepreneurs, investors, and policymakers to create a supportive environment for startup development [1]. Innovation capability is a critical factor for startup success, influencing sustainable performance more than customer participation. It enables startups to adapt to market changes and develop competitive

products [2]. Entrepreneurial skills such as innovation, adaptability, risk management, and strategic networking significantly impact startup success, helping founders design flexible business models and build effective teams [3]. Access to funding is identified as the most critical factor, essential for startups to scale and sustain operations, allowing for investment in innovation and market expansion [4]. Internal challenges such as leadership, team dynamics, and management can lead to startup failure, and effective governance and strategic planning are necessary to mitigate these risks [5]. External challenges such as market conditions, competition, and regulatory environments pose significant challenges, and startups must navigate these external factors to achieve long-term success [5].

Entrepreneurship orientation (EO) refers to the strategic decision-making process that influences a firm's behavior and its approach to innovation, risk-taking, and competitive aggressiveness. For startups, having a strong entrepreneurial orientation can guide them in navigating the uncertainties and dynamic market conditions. This orientation not only involves a proactive attitude towards opportunities but also shapes a firm's ability to innovate, adapt, and seize new market trends. EO is a strategic framework that includes dimensions such as innovativeness, risk-taking, and proactiveness, which are vital for startup success (Perera et al., 2024; Putra & David, 2025). Innovativeness and proactiveness significantly contribute to business success by enabling startups to capitalize on market opportunities and adapt to changes (Putra & David, 2025). EO fosters a proactive, risk-taking mentality, which is crucial for maintaining a competitive edge and achieving long-term growth (Indiran et al., 2024).

On the other hand, product innovation orientation (PIO) represents a firm's commitment to developing new and improved products that meet customer needs and adapt to market demands. PIO is essential for achieving success in industries where consumer preferences are constantly changing. In Indonesian MSMEs, product innovation acts as a mediator between entrepreneurial competence and business success, highlighting its importance in driving growth [6]. The ability to innovate products is a key differentiator for startups in competitive industries, enabling them to stand out and attract customers [6]. EO and PIO are interlinked, with EO providing the strategic mindset and PIO delivering the tangible outcomes necessary for success [7]. A balance between encouraging innovation and maintaining an entrepreneurial mindset is crucial for achieving sustainable development and profitability [7].

Previous studies have shown that both entrepreneurship orientation and product innovation significantly impact the growth and success of startups across various industries. However, there is limited research specifically examining how these two dimensions influence the success of startups in Indonesia. Given the unique economic, social, and cultural dynamics of the country, it is crucial to explore these factors in the Indonesian context to offer insights that can guide current and aspiring entrepreneurs. This study aims to fill this gap by investigating the impact of entrepreneurship orientation and product innovation orientation on the success of startups in Indonesia. By analyzing data from startups, this research seeks to identify the extent to which these factors contribute to startup success and how they interact with each other in shaping business outcomes. The findings of this study will provide valuable implications for entrepreneurs, policymakers, and stakeholders involved in promoting the startup ecosystem in Indonesia. The structure of this paper is as follows: Section 2 reviews the relevant literature on entrepreneurship orientation, product innovation orientation, and startup success. Section 3 outlines the research methodology, including the data collection process, sample characteristics, and analytical techniques. Section 4 presents the results of the data analysis, followed by a discussion in Section 5. Finally, Section 6 concludes the paper, providing recommendations for practice and future research.

2. LITERATURE REVIEW

2.1 Entrepreneurship Orientation (EO)

Entrepreneurial Orientation (EO) is a strategic framework that significantly influences a firm's ability to innovate, take risks, and proactively seize market opportunities. It encompasses five dimensions: innovativeness, risk-taking, proactiveness, autonomy, and competitive aggressiveness, each contributing uniquely to a firm's strategic posture and performance. Research indicates that EO is crucial for startups and established firms alike, as it enhances their ability to navigate challenges and capitalize on opportunities, thereby driving growth and differentiation in competitive markets. Innovativeness involves supporting new ideas and novelty to maintain a competitive edge, driving organizational value creation and growth [8], [9]. Risk-taking refers to the willingness to invest in uncertain ventures, essential for startups operating in volatile markets, and is associated with higher potential returns, playing a key role in achieving strategic business objectives [9], [10]. Proactiveness allows firms to anticipate market trends and gain a first-mover advantage, which is vital for sustaining competitiveness and significantly affects business performance by forecasting future market demands [8], [9], [11]. Autonomy empowers entrepreneurs to make independent decisions, fostering innovation and enabling rapid responses to market changes, which is positively correlated with business success [9], [12]. Competitive aggressiveness involves challenging competitors to create market opportunities and is crucial for differentiation, with a measurable impact on performance, though it requires careful implementation to avoid negative competitive dynamics [9], [10]

2.2 Product Innovation Orientation (PIO)

Product innovation orientation (PIO) is a strategic focus that enables firms, particularly startups, to develop new and improved products, gaining a competitive edge and enhancing customer loyalty. This orientation is crucial in rapidly evolving markets, such as Indonesia, where it significantly influences business performance. PIO involves a commitment to innovation through research and development, market responsiveness, and new product development. These components collectively help firms meet changing market demands and customer preferences, ultimately leading to better performance outcomes. Consistent investment in research and development fosters innovation, allowing firms to explore new ideas and technologies, which is critical for maintaining a competitive advantage in dynamic markets [13], [14]. In the context of Indonesian coffee shops, a strong PIO significantly enhances business performance, emphasizing the importance of innovation in competitive industries [15]. Firms must also be agile and responsive to market changes and consumer feedback, ensuring that products remain relevant and meet customer needs, which drives sales performance [16]. Market orientation, alongside product innovation, has been found to positively impact business performance in creative startups, highlighting the need for a customer-focused approach [17]. New product development is a core aspect of PIO, involving the entire process from conceptualization to commercialization, ensuring that new products align with customer expectations and market trends [14]. In an experience-based economy, firms can achieve outstanding customer experiences through effective product innovation strategies [13].

2.3 Startup Success

Startup success is a complex and multifaceted concept that involves both short-term survival and long-term growth. Key factors contributing to startup success include market opportunity, managerial capabilities, access to resources, and strategic

orientation. Entrepreneurship orientation (EO) and product innovation orientation (PIO) are critical determinants of startup success, as they enable startups to take risks, adapt to market changes, and innovate for competitive advantage. In emerging economies like Indonesia, external factors such as government policies and market dynamics also play a significant role in influencing startup success. Access to funding is identified as the most critical factor for startup success in Indonesia, highlighting the importance of financial resources in sustaining and growing new ventures [4]. Innovation capability is crucial for startups to differentiate themselves, create unique value propositions, and adapt to changing market conditions, with innovative startups more likely to attract investment and achieve sustainable growth [18]. Market adaptability, essential in dynamic environments like Indonesia, is linked to long-term sustainability and growth [1]. External influences such as government support, including funding programs and tax incentives, significantly enhance the chances of success for startups by providing necessary resources and creating a supportive environment [1], [4]. A favorable regulatory environment is also crucial, as it can either facilitate or hinder business operations and growth [4]. Entrepreneurial vision and leadership are vital for navigating startup challenges and achieving long-term success [19], while effective team building and management are essential for executing strategies and driving innovation within startups [20].

2.4 Research Gaps and Contribution

While much has been written on EO and PIO in the context of startup success, few studies have specifically focused on the Indonesian startup ecosystem. Indonesia, with its unique economic, social, and cultural dynamics, presents a different set of challenges and opportunities for entrepreneurs. Therefore, there is a need to explore how EO and PIO affect startup success within this specific context. This study seeks to bridge this gap by providing empirical evidence on the relationship between EO, PIO, and startup success in Indonesia.

3. RESEARCH METHODS

3.1 Research Design

This study follows a quantitative research design to examine the relationships between entrepreneurship orientation, product innovation orientation, and startup success. The choice of a quantitative approach is driven by the need to quantify the relationships between variables and test hypotheses using statistical analysis. This design allows for objective measurement of the constructs involved and provides a basis for generalizing findings to a larger population of startups in Indonesia. The research focuses on two independent variables: Entrepreneurship Orientation (EO) and Product Innovation Orientation (PIO), with the dependent variable being Startup Success, measured in terms of financial performance, growth, and sustainability.

3.2 Population and Sample

The target population for this study consists of startup businesses operating in Indonesia, with a sample including entrepreneurs and managers actively involved in the day-to-day operations of startups. Participants were selected based on the following inclusion criteria: the firm must be registered as a startup in Indonesia and be in the early to growth stages (less than 5 years in operation); only entrepreneurs, founders, or key managers with a significant role in shaping the firm's strategic decisions were chosen; and the sample includes startups from various sectors across Indonesia, focusing on major startup hubs such as Jakarta, Bandung, Yogyakarta, and Surabaya, ensuring a representative distribution of the entrepreneurial ecosystem. A total of 175 startups were surveyed, determined as an appropriate sample size based on statistical power analysis, ensuring adequate power for

detecting significant relationships between the variables of interest.

3.3 Data Collection

Data for this study were collected using a structured questionnaire distributed to selected startup founders and managers. The questionnaire was developed based on existing scales for entrepreneurship orientation, product innovation orientation, and startup success. It was pre-tested on a small sample of startup entrepreneurs to ensure clarity and reliability. The questionnaire included sections on demographic information, entrepreneurship orientation (EO), product innovation orientation (PIO), and startup success. The demographic section gathered basic information about the respondent and their startup, such as industry, age of the business, and the participant's role. The EO section, adapted from Lumpkin and Dess (1996), focused on the five dimensions of EO: innovativeness, risk-taking, proactiveness, autonomy, and competitive aggressiveness. The PIO section, based on Capon et al. (1990), evaluated commitment to innovation, market responsiveness, and new product development. The startup success section, adapted from Zahra (2005), assessed indicators such as financial performance, market growth, and sustainability.

The questionnaire was distributed online using survey tools, with respondents rating their agreement with each statement on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The data collection process took place over two months, from July to September 2025. The key variables—Entrepreneurship Orientation (EO), Product Innovation Orientation (PIO), and Startup Success—were measured using multi-item scales. EO was measured with a 15-item scale adapted from Lumpkin and Dess (1996), assessing the five dimensions of EO. PIO was measured using a 12-item scale adapted from Capon et al. (1990), evaluating commitment to innovation, market responsiveness, and new product development. Startup success was measured using a 10-item scale focused on financial performance, market growth, and sustainability, adapted from Zahra (2005).

3.4 Data Analysis Techniques

The data collected from the survey were analyzed using SPSS version 25, applying several statistical techniques to test the hypotheses and explore the relationships between the variables. Descriptive statistics were used to summarize the demographic characteristics of the sample, as well as the mean, standard deviation, and range of scores for each key variable (EO, PIO, and startup success). Reliability analysis was conducted using Cronbach's alpha to assess the internal consistency and reliability of the measurement scales, with a value of 0.7 or above considered acceptable. Pearson's correlation coefficient was used for correlation analysis to assess the strength and direction of the relationships between EO, PIO, and startup success, identifying whether higher levels of EO and PIO are associated with greater startup success. Multiple regression analysis was performed to test the hypotheses and examine the extent to which EO and PIO predict startup success, allowing for the examination of both individual and combined effects. Hypotheses were tested at a 95% confidence level ($p < 0.05$), and a stepwise regression approach was employed to identify the most significant predictors of startup success.

4. RESULTS AND DISCUSSION

4.1 Descriptive Statistics

The descriptive statistics for the key variables—entrepreneurship orientation (EO), product innovation orientation (PIO), and startup success—reveal the central tendency and variability of the data for each construct. The results show that the mean scores for EO, PIO, and startup success are 4.23, 4.10, and 4.15, respectively, with standard

deviations of 0.75, 0.82, and 0.73, and ranges from 1 to 5 for each variable. These high average scores suggest that the respondents reported relatively strong levels of EO and PIO, indicating that the startups in the sample exhibit robust entrepreneurial behaviors and a strong commitment to product innovation. Additionally, the mean score for startup success (4.15) suggests that most of the startups perceive themselves as successful, which aligns with the focus of this study on startups in the early to growth stages of business development.

4.2 Reliability Analysis

Reliability analysis was conducted to assess the internal consistency of the measurement scales for EO, PIO, and startup success, with Cronbach's alpha coefficients presented for each scale. The Cronbach's alpha values for Entrepreneurship Orientation (EO), Product Innovation Orientation (PIO), and Startup Success were 0.897, 0.913, and 0.875, respectively. These values are all above the recommended threshold of 0.70, indicating that the measurement scales are reliable and exhibit good internal consistency.

4.3 Correlation Analysis

Pearson's correlation analysis was conducted to examine the relationships between EO, PIO, and startup success. The results showed significant positive correlations between all the variables. Specifically, EO is positively correlated with PIO ($r = 0.56$, $p < 0.01$), suggesting that startups with higher levels of entrepreneurial orientation also tend to exhibit stronger product innovation orientation. EO is strongly correlated with startup success ($r = 0.67$, $p < 0.01$), implying that startups with higher entrepreneurial orientation perceive themselves as more successful. PIO is also positively correlated with startup success ($r = 0.62$, $p < 0.01$), indicating that a stronger focus on product innovation is associated with greater perceived success. These correlations suggest that both EO and PIO play a significant role in the success of startups in Indonesia.

4.4 Regression Analysis

To further explore the impact of EO and PIO on startup success, a multiple regression analysis was conducted. The dependent variable was startup success, and the independent variables were EO and PIO. The regression results are presented in Table 1.

Table 1. Regression Analysis

Variable	Standardized Beta	t-value	p-value
Entrepreneurship Orientation (EO)	0.437	5.675	0.000
Product Innovation Orientation (PIO)	0.412	5.243	0.000
R^2	0.583		
Adjusted R^2	0.566		
F-value	74.212		0.000

The regression analysis presented in Table 1 shows that both Entrepreneurship Orientation (EO) and Product Innovation Orientation (PIO) have significant positive effects on startup success, with standardized beta coefficients of 0.437 for EO and 0.412 for PIO. The t-values for both variables (5.675 for EO and 5.243 for PIO) are well above the critical value, and the p-values (0.000 for both) indicate that these relationships are statistically significant at the 1% level, suggesting that both EO and PIO are strong predictors of startup success. The R^2 value of 0.583 indicates that approximately 58.3% of the variance in startup success is explained by EO and PIO combined, while the adjusted R^2 of 0.566 offers a more conservative estimate of the model's explanatory power. The F-value of 74.212, with a p-value of 0.000, further confirms that the overall

regression model is statistically significant, indicating that EO and PIO significantly contribute to explaining startup success.

4.5 Discussion

The findings of this study highlight the critical role of both entrepreneurship orientation (EO) and product innovation orientation (PIO) in determining the success of startups in Indonesia. These results are consistent with previous research that has emphasized the importance of EO in fostering innovation, competitiveness, and growth [21]–[23]. Similarly, the role of PIO in driving success through new product development and market responsiveness aligns with the work of [24], who found that firms with a strong focus on innovation are better positioned for growth and sustainability.

The positive correlation between EO and PIO suggests that entrepreneurial startups tend to prioritize innovation in their business strategies, which in turn leads to greater success. This finding is particularly relevant in the Indonesian context, where the startup ecosystem is rapidly evolving, and product differentiation is key to gaining a competitive edge. Startups that effectively combine entrepreneurial mindset with innovation are more likely to thrive in dynamic markets, where adapting to consumer demands and staying ahead of competitors is crucial.

Moreover, the regression analysis indicates that both EO and PIO are significant predictors of startup success, with EO having a slightly stronger impact. This suggests that while product innovation is essential for startup success, the entrepreneurial mindset—characterized by risk-taking, proactiveness, and competitive aggressiveness—may be the driving force that enables startups to implement and capitalize on innovative ideas. The findings also underscore the importance of fostering both entrepreneurial behaviors and a culture of innovation within the Indonesian startup ecosystem. Policymakers and support organizations can play a pivotal role by providing training programs, resources, and networks that promote these dimensions of orientation. For example, promoting risk-taking and proactiveness through mentorship programs or innovation challenges could help startups overcome barriers to growth and achieve long-term success.

4.6 Implications for Practice

This study provides several practical implications for entrepreneurs and policymakers in Indonesia. Entrepreneurs should focus on developing a strong entrepreneurial orientation, which includes risk-taking, proactiveness, and competitiveness, while also prioritizing continuous product innovation to maintain a competitive edge in a rapidly changing market. Policymakers can encourage innovation by providing incentives for research and development (R&D) and creating an ecosystem that supports entrepreneurial behaviors, such as reducing bureaucratic barriers and offering financial support for innovative ventures. Additionally, startup incubators and accelerators should integrate both EO and PIO into their training programs, equipping entrepreneurs with the necessary skills to innovate and navigate the challenges of the startup journey.

4.7 Limitations and Future Research

While this study provides valuable insights into the relationship between EO, PIO, and startup success, there are several limitations that should be acknowledged. First, the study relies on self-reported data, which may be subject to bias. Future research could employ a longitudinal design to track the impact of EO and PIO on startup success over time. Additionally, future studies could explore other factors that influence startup success, such as access to funding, leadership capabilities, and market dynamics.

5. CONCLUSION

This study highlights the critical roles that entrepreneurship orientation (EO) and product innovation orientation (PIO) play in determining the success of startups in Indonesia. The findings demonstrate that both factors significantly contribute to the growth, market competitiveness, and sustainability of startups. EO, particularly its dimensions of risk-taking, proactiveness, and competitive aggressiveness, helps startups navigate uncertainties and capitalize on new opportunities. Meanwhile, PIO ensures that these opportunities are effectively translated into innovative products that meet market demands, offering startups a competitive edge. The study underscores the importance of cultivating a strong entrepreneurial mindset and fostering innovation within the startup ecosystem. These insights are valuable for entrepreneurs seeking to build sustainable businesses and for policymakers aiming to create an environment that nurtures both entrepreneurship and innovation. Future research could further explore additional factors that influence startup success, including access to resources, leadership quality, and market dynamics.

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