

STRENGTHENING FUTURE ORIENTATION, ENTREPRENEURIAL ORIENTATION, AND ENTREPRENEURIAL COMPETITION TOWARDS THE RESILIENCE OF FEMALE STUDENT

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Abstract

Female's entrepreneurship is increasingly recognized as a vital economic force in various countries. Female students engaged in entrepreneurship play a crucial role in societal development and the economic growth of a nation. The active involvement of higher education institutions through a series of policies serves as a milestone in the advancement of entrepreneurship among students. This study aims to : (1). Analyze the impact of future orientation and entrepreneurial competition on entrepreneurial orientation and entrepreneurial resilience among female students, (2). Analyze the influence of entrepreneurial orientation on entrepreneurial resilience among female students, and (3). Analyze the effect of future orientation and entrepreneurial competition on entrepreneurial resilience among female students, with entrepreneurial orientation as a mediating variable. This research employs a descriptive quantitative approach. The study population consists of female students at Universitas Jambi, with a sample of 300 respondents drawn from eight faculties. Data collection was conducted using a questionnaire with perception statements measured on a five-point Likert scale. Data analysis was performed using Structural Equation Modeling (SEM) with PLS3 as the analytical tool. The findings indicate that future orientation and entrepreneurial competition significantly influence entrepreneurial orientation and entrepreneurial resilience among female students in Universitas Jambi. Additionally, entrepreneurial orientation serves as a mediating variable in the research model. This study is expected to contribute to strengthening entrepreneurship among female students and enhancing their entrepreneurial capabilities. Furthermore, the research aims to reinforce the theory of entrepreneurial resilience and provide recommendations for higher education institutions to increase the number of entrepreneurial competitions as platforms for students to develop their entrepreneurial skills.

Keywords: Female Students; Policy; Entrepreneurship; Competition; Resilience

Introduction

Female's entrepreneurship is increasingly recognized as a vital economic force in various countries. According to (Byrne et al., 2019) It is estimated that approximately 164 million women worldwide are engaged in running businesses. There has been a significant increase in the number of female entrepreneurs, and research indicates that this number is growing competitively alongside male entrepreneurs (Chatterjee et al., 2019). The growth of women-owned businesses worldwide follows a similar pattern to that observed in Europe and America (Hisrich & Fulop, 1994). The topic of female entrepreneurs is of increasing interest to educators, business people, government officials, and the general populace. The number of businesses created by female is growing in both developed and developing countries. In developing countries, female's entrepreneurial activities represent a new paradigm for economic development, poverty alleviation, job creation, and social advancement. Gender issues have become increasingly prominent among society and academics in recent years. This is partly due to the emerging relationship between gender and entrepreneurial success. However, according to (Ahmed et al., 2019) female in developing countries not only have to struggle with and overcome conventional business challenges but also face additional factors such as gender stereotypes, limited access to capital, and the dual roles they must fulfill both inside and outside the home (Sriayudha & Roza, 2023). Several experts have identified gender as a key determinant in loan applications, loan rejections, interest rates, and access to financing (Quaye et al., 2015). In the middle of rapid global changes and increasingly complex business dynamics, female student entrepreneurs have begun to emerge. Becoming an entrepreneur while still a student is a smart way to gain strategic insights before entering the real business and professional world. While opportunities for student entrepreneurship are widely available, only a small percentage take advantage of them. Most prefer to stay in their comfort zones rather than venture into the uncertainties of entrepreneurship.

Resilience is a key factor in the success and sustainability of female student entrepreneurship. It refers to the ability to endure, adapt, and recover from challenges and failures that may arise throughout the entrepreneurial journey. Understanding the factors that influence entrepreneurial resilience among female students is crucial. Female student entrepreneurs must develop resilience to compete effectively in the business world. Therefore, resilience is an essential attribute for entrepreneurs. According to (Evans et al., 2019) entrepreneurial resilience is the capacity of an entrepreneur to recover from business challenges and maintain profitability, ensuring continuous production despite shocks and disruptions in their business operations.

According to (Okello, 2020a) future orientation plays a crucial role in strengthening entrepreneurial resilience. A strong future orientation can encourage female students to develop innovative business ideas that align with market changes in the future. It serves as an appealing pathway for those with a strong vision who aspire to achieve success through their own efforts and creativity. However, the future orientation of female students has not yet fully developed as a career choice, as entrepreneurship is often perceived as an uncertain and high-risk career path. To help shape students' future orientation, support from educational institutions and society is essential in honing their entrepreneurial skills.

Higher education institutions play a crucial role in producing outstanding entrepreneurs. Entrepreneurial competition programs are essential to encourage, motivate, and strengthen students' mental resilience, inspiring them to pursue entrepreneurship. Organizing entrepreneurial competitions at both local and national levels provides female students with opportunities to present their business ideas. These competitions also enable them to build networks with fellow students and even professionals in relevant industries. However, student participation in entrepreneurial competitions remains low. Data shows a decline in the number of proposals of Student Entrepreneurship Program (P2MW) and Student Entrepreneurship Program (PMW) in Universitas Jambi, from 144 proposals in 2023 to 137 in 2024. Similarly, for the 2024 entrepreneurial program organized by the Faculty of Economics and Business, only 82 student proposals were submitted. This indicates that students are still not sufficiently motivated to participate in various entrepreneurial funding competitions, whether at the local or national level.

Although the importance of future orientation and entrepreneurial competition is widely predicted to motivate female students in entrepreneurship, there is still limited research on how these factors relate to resilience, particularly in the context of female student entrepreneurs.

To address this research gap, this study analyzes the influence of future orientation and entrepreneurial competition on entrepreneurial orientation and entrepreneurial resilience among female students at Universitas Jambi. By understanding the impact of these factors, this study aims to provide valuable insights for Jambi University and contribute to the development of policies that support and strengthen the entrepreneurial resilience of female students, ultimately enhancing their participation and success in the business world.

Literature Review

Entrepreneurial Resilience

Defining resilience is a complex task. It has evolved from early notions of personality or trait-based concepts to processes, outcomes, and recovery trajectories, as well as shifting from universal to context/culture specific component (Van Breda, 2018). Some refer to resilience as something intrinsic to the individual, while others refer to it in a more holistic sense. Some refer to resilience as the competencies or capacities of people, while others refer to it as positive functioning in the face of adversity. Meanwhile, resilience, according to the American Psychological Association, is a process of adaptation in facing difficulties, threats, tragedy, trauma, or even sources of stress that can affect a person's life. Resilience definition (Wedyaswari et al., 2024) is influences what should be measured. Most existing resilience measures focus on identifying individual characteristics as protective factors that facilitate resilience. According to (Oktaviana Sasmita & Afriyenti, 2023), If someone wants to become an entrepreneur, they must enhance their resilience. Students who run a business tend to have a higher level of resilience compared to those who do not.

Future Orientation

Future orientation refers to an individual's ability to anticipate, plan, and set goals for the future. According to (Andre et al., 2018) future orientation may predict individual attitudes and behaviors. It involves making decisions and taking actions based on long-term consequences rather than immediate rewards. A strong future orientation is often linked to higher motivation, perseverance, and success in personal and professional life. In entrepreneurship, future orientation plays a crucial role as it helps individuals identify opportunities, adapt to market trends, and develop sustainable business strategies. It enables entrepreneurs to set clear visions, take calculated risks, and remain resilient in the face of challenges. From various theoretical perspectives, scholars have suggested that future-oriented thinking shapes individuals' present behaviors and decisions (Andre et al., 2018). Recent studies (Bain et al., 2016) have demonstrated that future orientation affects present actions not only when individuals think about their personal future but also when considering the future of the collective.

Entrepreneurial Orientation

Menurut (Oluwatoyin, 2018) entrepreneurial orientation has been described as an antecedent to growth and performance differences in firms, in both domestic and foreign markets. Menurut (Sriayudha & Roza, 2023), female entrepreneurs, like their counterparts, bring their unique strengths, perspectives and approaches to innovation and entrepreneurship based on environmentally point of view. Entrepreneurship orientation is categorised by Miller (1983) is a few dimensions as risk taking, innovativeness and pro-activeness outlook and after that was broadened by (Lumpkin & Dess, 1996). All these factors—autonomy, innovativeness, risk taking, proactiveness, and competitive aggressiveness—may be present when a firm engages in new entry. In

contrast, successful new entries also may be achieved when only some of these factors are operating. That is, the extent to which each of these dimensions is useful for predicting the nature and success of a new undertaking may be contingent on external factors,

Entrepreneurial Competition

Just like in other professions, the entrepreneurial profession helps develop an "entrepreneurial" identity among young people. As entrepreneurial role models, they help turn imagined possibilities of "who I can become" and "what I can achieve" into tangible realities (Byrne et al., 2019). The entrepreneurial profession can begin through competitions. Entrepreneurship competitions serve as a platform where individuals or teams compete in designing, developing, and presenting business ideas or innovative projects with the goal of gaining recognition, support, or specific rewards. The main objective of these competitions is to foster an entrepreneurial spirit, innovation, and creativity in creating new solutions that add value to society. In line with this, in line with this (Norbäck & Persson, 2012) states that competitions can encourage students to innovate.

Methods

A quantitative research design is employed to address research problems and objectives. This approach was selected due to the large number of respondents, the wide distribution of research locations, and the need to test hypotheses. Additionally, the survey results were analyzed descriptively to interpret and map the findings. Developing an initial research model and testing it are integral to the research planning process. Data collection was conducted using a questionnaire based on a 5-point Likert scale. The study population consists of female entrepreneur students in Universitas Jambi, with a focus on determining the exact number of female students enrolled in Student Entrepreneurship Program (P2MW) and Student Entrepreneurship Program (PMW) 2023-2024. The sampling technique uses a non-probability sampling technique using purposive sampling. The number of questionnaires distributed was 300 in eight faculty in Universitas Jambi. Based on the opinion of (Iacobucci, 2010) stated the recommended sample size for SEM analysis is a minimum of 200 samples.

Results and Discussion

The complete reliability and validity values are presented in Table 1 below:

Table 1. Reliability dan Validity Value

	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)	Information
Entrepreneurship competition	0,927	0,941	0,696	Meet criteria
Entrepreneurial resilience	0,954	0,961	0,732	Meet criteria
Entrepreneurial orientation	0,933	0,944	0,626	Meet criteria
Future orientation	0,911	0,929	0,653	Meet criteria

Source: Primary Data, 2024.

From the data in Table 1, the Cronbach's alpha values for the variables of entrepreneurship competition, entrepreneurial resilience, entrepreneurial orientation, and future orientation are all greater than 0,5. Additionally, the composite reliability and AVE (Average Variance Extracted) values for all variables exceed 0,6. Therefore, it can be concluded that all the variables studied meet the measurement criteria with high reliability and validity. Resilience is essential for female students engaged in entrepreneurship to be able to compete in the business world. Resilience refers to the ability to endure, recover, and adapt to challenges and difficulties. In the context of female students pursuing entrepreneurship, resilience becomes a key factor for success in navigating a dynamic and challenging business environment. The research findings regarding the influence of various predictor factors directly affecting female entrepreneurial resilience are presented in the following table.

Table 2. Value of Mean, STDEV, T-Values, P-Values for Direct Effect

	Original Sample	Sample Mean	Standard Deviation	T Stat	P Values
Entrepreneurship competition - Entrepreneurial resilience	0,232	0,240	0,097	2,396	0,017
Entrepreneurship competition - Entrepreneurial orientation	0,531	0,543	0,113	4,695	0,000
Entrepreneurial orientation - Entrepreneurial resilience	0,352	0,351	0,077	4,586	0,000
Future orientation - Entrepreneurial resilience	0,387	0,379	0,090	4,324	0,000

Future orientation - Entrepreneurial orientation	0,362	0,348	0,117	3,084	0,002
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Source : Primary Data, 2024

The research findings show that entrepreneurship competitions influence entrepreneurial resilience, with a T-statistic value of 2,396 and a P-value of 0,017. Female students are becoming increasingly aware of the importance of mastering both technical and soft skills to navigate the competitive job market. Enhancing entrepreneurial soft skills can be achieved by participating in various entrepreneurship competitions. Taking part in the Entrepreneurial Student Development Program and the Student Entrepreneurship Program provides numerous benefits, including practical skills, access to funding, real-world experience, and networking opportunities, all of which strengthen female students' resilience. Competitions often push student entrepreneurs to adapt more quickly to market changes. They tend to innovate and seek new ways to sustain their businesses, thereby developing resilience in facing business uncertainties and risks. (Okello, 2020) stated future orientation has a positive impact on female entrepreneurial resilience.

This program not only supports students' business development but also prepares them to become successful entrepreneurs and active contributors to the economy in the future. These programs strengthen students' entrepreneurial orientation by providing hands-on experience, mentorship, and support to develop core entrepreneurial skills. Entrepreneurship competitions have a significant impact on entrepreneurial orientation, with a T-statistic value of 4,695 and a P-value of 0,000. Female students with a strong future orientation toward becoming entrepreneurs are more likely to participate in entrepreneurship competitions. By building their own businesses, female students are driven to become entrepreneurs, create sustainable businesses, or focus on community empowerment. The Student Entrepreneurship Program (P2MW) and the Student Entrepreneurship Program (PMW) serve as national-level entrepreneurship competitions that provide a platform for students to develop their entrepreneurial creativity, ultimately strengthening their entrepreneurial orientation.

Furthermore, entrepreneurial orientation also has a significant impact on entrepreneurial resilience, with a T-statistic value of 4,586 and a P-value of 0,000. The Student Entrepreneurship Program not only help students understand entrepreneurship theory but also instill essential values such as innovation, risk-taking, independence, and competitiveness, which form the foundation of female students' entrepreneurial orientation in the future. Significant results are also shown in the relationship between future orientation, entrepreneurial resilience, and entrepreneurial orientation. The stronger the future orientation of female students toward becoming independent entrepreneurs, the greater their resilience in facing entrepreneurial challenges and the stronger their ability to pursue an entrepreneurship-oriented career. Future orientation enables female students to view challenges not as obstacles but as opportunities for learning and growth, thereby building resilience. This not only helps them survive in the business world but also enhances their ability to run and grow businesses focused on long-term success. A strong future orientation helps them set clear objectives, plan strategically, and remain motivated despite setbacks. This mindset fosters resilience by encouraging them to embrace failures as learning experiences, refine their approaches, and continue striving toward their entrepreneurial or professional aspirations. The following image is a research bootstrapping model.:

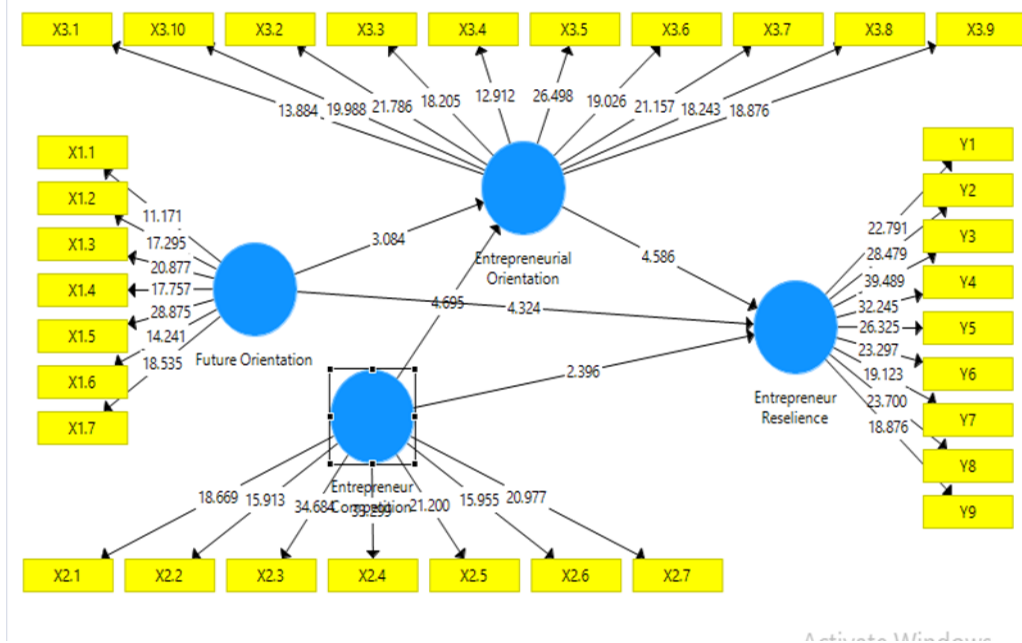


Figure 1. Bootstrapping Model

For the indirect influence of the researched variable with the mediation of entrepreneurial orientation, please refer to Table 2 below:

Table 3. Value of Mean, STDEV, T-Values, P-Values for Indirect Effec

	Original Sample	Sample Mean	Standard Deviation	T Stat	P Values
Entrepreneurship competition - Entrepreneurial resilience	0,232	0,240	0,097	2,396	0,017
Entrepreneurship competition - Entrepreneurial orientation	0,531	0,543	0,113	4,695	0,000
Entrepreneurial orientation - Entrepreneurial resilience	0,352	0,351	0,077	4,586	0,000
Future orientation - Entrepreneurial resilience	0,387	0,379	0,090	4,324	0,000
Future orientation - Entrepreneurial orientation	0,362	0,348	0,117	3,084	0,002

Source : Primary Data, 2024

Table 3 explains that entrepreneurial orientation serves as an effective mediator for the indirect relationship between future orientation and female students' entrepreneurial resilience (T-statistic 2,623; P-value 0,009), as well as between entrepreneurship competition and female entrepreneurial resilience at Jambi University (T-statistic 3,167; P-value 0,002). Through competitions, female students can develop innovations for the products or services they create, thereby enhancing their entrepreneurial orientation. Research observes that female entrepreneurs can innovate within the SMEs they manage. This indicates that women have great potential to become entrepreneurs. Furthermore, the R-Square values are presented in the following table:

Table 4. R Square dan R Square Adjusted Value

	R Square	R Square Adjusted
Entrepreneurial resilience	0,833	0,828
Entrepreneurial orientation	0,733	0,728

Source: Primary Data, 2024

Based on the results in Table 4, it is concluded that all exogenous constructions from the exogenous variables (X1, X2, X3) collectively influence entrepreneurial resilience by 0,833 or 83,3% and entrepreneurial orientation by 0,733 or 73,3%. These results fall into the category of strong constructions.

Organizing entrepreneurship programs can serve as a catalyst for students' interest in entrepreneurship. A future orientation geared towards entrepreneurship will foster an entrepreneurial spirit and reshape the future orientation of female students, ultimately enhancing their resilience. Universitas Jambi is expected to create an ecosystem that supports female entrepreneurship, strengthens resilience in facing challenges, and enhances the role of female student entrepreneurs in developing an entrepreneurship-based economy. Hosting entrepreneurship competitions at the Study Program, Department, and Faculty levels can serve as an incubation effort for student products before entering the commercial market. Expanding access to information and opportunities for students to participate in national entrepreneurship competitions can further strengthen their entrepreneurial orientation and resilience at Universitas Jambi. A lack of information is often a barrier for students with potential business ideas. Therefore, coordination at the institutions and Study Program levels is necessary to massively disseminate information about upcoming entrepreneurship competitions.

Furthermore, in implementing its policies, Universitas Jambi must expand its collaboration with the industrial and business sectors to provide entrepreneurial internships in startups or SMEs, allowing students to engage directly in entrepreneurial challenges. Periodic evaluations of the effectiveness of entrepreneurship policies should be conducted to improve activities related to student competencies and to assess the success of university-organized programs. Conducting various creative and innovative research programs involving faculty and students should also be implemented to support the delivery of high-quality entrepreneurship education at both national and international levels, as outlined in Universitas Jambi in Strategic Research Plan. Additionally, Universitas Jambi can increase the number of local-level entrepreneurship or business idea competitions, rather than solely relying on national competitions organized by the Directorate of Learning and Student Affairs (Belmawa), which is part of the Directorate General of Higher Education, Research, and Technology (Ditjen Diktaisaintek). The more business competitions students participate in, the more they develop an entrepreneurial spirit, refine soft skills, enhance competitiveness, and build their professional portfolios. Data collected from students and alumni can help the institutions improve existing competition programs and serve as a reference to determine whether female students' entrepreneurial orientation aligns with their careers after graduation. New policies that are responsive to changing business and technological trends can be introduced to continuously adapt entrepreneurial support to market needs.

According to (Gunawan & Fraser, 2016), the characteristics of individuals who manage businesses proactively are key drivers of business success. Therefore, strengthening entrepreneurship among female students is essential to ensure business sustainability when entrepreneurship is pursued professionally as a long-term career. Research indicates that female entrepreneurship is currently accelerating due to an evolving civilization that enlightens and educates society about the role and contribution of female student, not only within families but also in the broader social environment.

Conclusion

Future orientation and entrepreneurial competition have a significant influence on the entrepreneurial orientation and resilience of female students, and entrepreneurial orientation shows a significant impact on the entrepreneurial resilience of female students at Universitas Jambi. Entrepreneurial orientation serves as a mediating variable in the research model. There are many opportunities for women to enter the business world, so empowering female students to become. Female entrepreneurship is rapidly advancing as societal progress fosters greater awareness and education about the significant role and contributions of female students, not only within their families but also in the wider social sphere entrepreneurs is the right step for institutions to contribute to the emergence of strong female entrepreneurs for the future.

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