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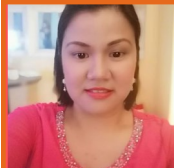
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Best Attributes of Selected Micro-Entrepreneurs in Caloocan City

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Introduction

Entrepreneurship is a great word for many Filipinos. A more commonly used word is “business” or as most Filipinos would say “sariling negosyo”. Most Filipinos believe that being an entrepreneur can be associated with success. According to the bible, success is being faithful. Real success in life is achieving the goals that matter to you the most. A successful entrepreneur is being faithful and to achieve the goals you have set for your business.

employees. Most of the business falls in the micro enterprise are commonly family-owned business, and the family members are their employee. According to the Philippine Statistics Authority (2019), there is a total of 1,000,506 business enterprise operating in the Philippines. Micro, small and medium enterprises (MSMEs) account for 99.5% (995,745) of the total establishments of which are 89% (891,044) were microenterprises. And MSMEs (Micro Small and Medium Enterprises) are undoubtedly vital to the country’s economy.

A micro-enterprise is known in having a less than five (5) Many small entrepreneurs face the challenges of a highly

competitive market with lack of capital, credit and other resources, as well as lack of support and business know how. In running a micro-enterprise, you should have an idea on how you will make it profitable. This needs a lot of labor intensive because this is just composing of a small number of people. They also need to look for the local supplier to also help the community. The research study is substantial in providing insights on the best attributes of micro-entrepreneurs in selected retail stores in Caloocan City. This also aims to promote micro-enterprise in other parts of the country and could also be used as reference for future research.

Literature Review

Micro Enterprise in the Philippines

Micro small enterprises are critical to the economy because they are stepping stone for a development of an entrepreneurial talent. It is also granting specific incentives and giving a chance to those to be part of mainstream of the economy. The law's objective is to integrate micro-enterprises into the mainstream

economy as they contribute significantly to economic growth. It also aims to reinforce the industry so that the Filipinos can create jobs, livelihood and improve the quality of life. Small companies around the world and in nearly all sectors differ in their types of organization, law and operation. Furthermore, a company can be classified as tiny if it complies with the qualitative and quantitative criteria.

Based on Philippine Statistics Authority (2014), it is estimated that around 99.6% of business establishments in the Philippines are MSMEs with 90.3 % being micro enterprises and 9.3% being small enterprises. Hence, the government have been doing some steps to help the MSMEs owner to support and make their business big through notable legislations such as R.A no.6977 as amended or the Magna Carta for MSMEs. Starting up any kind of business is not easy. From finding the minimum capital and risking everything along the way.

Impacts of Micro Enterprise

According to Schmidt., et al. (2016) numerous research studies of small, medium and micro

Google for Small Business (2021) Helping your business through COVID-19. Retrieved from: Hassan, T. & Ahmad, B. (2016) The Role of Micro Enterprises in Employment and Income Generation: A Case Study of Timergara City Dir (L) Pakistan. Retrieved from: <https://www.hilarispublisher.com/open-access/the-role-of-micro-enterprises-in-employment-and-income-generation-a-case-study-of-timergara-city-dir-l-pakistan-2162-6359-1000318.pdf>

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Recommendation

Based on the findings of the study and results presented, the following recommendations are hereby offered:

1. Existing micro-entrepreneurs need to strive more to be the best they can be and continue to offer quality goods and services to their customers as they are major contributors to the success of the nation's economy.
2. Aspiring micro-entrepreneurs should dream and believe in their talents and develop their skills to become successful entrepreneurs in the future.
3. College students should enlighten their minds about micro-entrepreneurship and to understand the necessary attributes in becoming a successful micro-entrepreneur.
4. Public sector should acknowledge to the skills and contributions of micro-entrepreneurs to the nation's success. Moreover, micro-entrepreneurs should be given financial assistance during trying times.

5. The information and data gathered could be a basis for similar and related study in the future about micro-entrepreneurs and micro-entrepreneurship.

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enterprise in South Africa show that the financial stability is the major factor which limits the overall growth for this type of business. However, it is not assured if this due o among other things. The existing business in South Africa is approximately 90% in this type of business, it is necessary to be sustainable for the after effect of this to national economy. This research study limits on accessing financial opportunities, to prove that access to finance may not be the only drawback for small retailers in South Africa. In order to identify how to overcome the barrier, qualitative research was conducted whereby data were gathered from management of financial institutions and independent experts, study shows that some of the major reason in having obstacle growth in business are identified bank regulations, retailers' general financial knowledge and retailers' attitude towards growth, these were discussed more depth. The findings also provide insights that there were plenty funding opportunities.

Hassan & Ahmad (2016) stated that micro enterprises play an important role in employment creation and income generation. It

is stated that these small-scale enterprises are more efficient in the nation's economy as they create employment and can provide income generation opportunity for low-income groups. Moreover, it is mentioned that the small-scale enterprises provide the entrepreneurial culture and boost of the economy against economic crisis such as low income per capita, poverty and unemployment. Moreover, LearningOnline.xyz (2021) discussed micro-entrepreneurs value independence and autonomy that is equal to that of as financial drivers. A large number of owners prefer keeping the scale of their business low to ensure that the entire process can be managed without help from any third party. The most prominent characteristics of business owners are as follows: (1) they keep the size and scope of their business manageable and accomplish all business-related responsibilities by themselves, (2) they prefer completing tasks without hiring too many employees, (3) micro-entrepreneurs can begin trading even without any infrastructure, funding, as well as a business plan, (4) these entrepreneurs often develop business skills while running their business, and (5) micro-entrepreneurs measure their

business' growth in an unconventional manner. For instance, they tend to balance income generation with factors like flexibility, business autonomy, personal wellbeing, and self-reliance.

Micro-Entrepreneurs Attributes during COVID-19

The novel coronavirus disease, COVID-19, has brought significant change to people's lives and business activities especially in the metro manila areas. Quarantine protocols from Enhanced Community Quarantine (ECQ) to General Community Quarantine (GCQ). Skeletal workforce among different businesses have been implemented. Health protocols like wearing face shield, face mask, social distancing, contact tracing and travel restrictions were executed in different business establishments. According to Google for Small Business (2021), it is a difficult time for people everywhere, including small business owners and here are some steps to help businesses through COVID-19 namely: as your business goes through different phases of lockdown and reopening, it's

even more important to be found online and provide updated information to potential customers, adjust advertising campaign, continue to adapt to new customer behavior and capacity to run business remotely.

According to Entrepreneur Asia Pacific (2020), different kind of risk should be taken into consideration and manage in order to prevent suspension of operations and services. First, the readiness of all components of infrastructure (bandwidth, hardware capacity, mode of communication etc.) in order to support remote working employees. Second, data security is always critical whether users are residing in the office space or remotely. Third, cyber risks wherein threats are also in the rise and organizations are being targeted. Therefore, protection of IT assets is necessary. Fourth, employee risks as they are the key stakeholders and they can't be left on their own discretion by taking supportive measures to motivate and guide on how to deal with this kind of situation. Lastly, business and operational risks. This can be mitigated by making arrangement of work permits, drafts all potential issues and countermeasures related to supply chain, make strategic

questions shows sincerity and builds trust because it actively shows an interest in someone else's opinions and thoughts.

With regard to being skillful, it is important because as owners they are considered experts especially when applied in business. Business skills are developing skills that help people understand the consumer and organizational behavior and use this information to promote the success of the business. Moreover, leadership and innovative, future oriented, risk taker, hardworking, consistent, committed, optimistic and resilience wherein the researcher believed that these skills can be described in one word as having a good entrepreneurial mindset. Being an entrepreneur starts with that feeling inside you- that entrepreneurial spirit you need to nourish and hone. Most people are afraid to start pursuing their dreams. Or if they start, they turn back at the first signs of struggle, convinced they don't have what it takes. This is why your thinking is very important to get right in the beginning. The biggest killer of the entrepreneurial mindset is not what you would expect. It's not failure, the economy or bad

ideas. It's doubt- in ourselves, our surroundings and our abilities. Self-doubt kills many dreams, long before external factors can come into play. Lastly, good communication skills and intrapersonal skills. Communication enables us to pass information to other people and to understand what is said to us. Micro-entrepreneurs believe that to become an effective communicator, communication needs to be clear, concise, concrete, correct, coherent, complete and courteous. Intrapersonal skills include self-esteem, open mindedness, being aware of your own thinking, the ability to learn, being able to understand and manage your own emotions, self-confidence, self-discipline and self-motivation.

To conclude in determining the best attributes in being a successful micro-entrepreneur according to selected retail owners in Caloocan City according to rank are the following: (1) need to be good in networking, (2) being skillful, (3) good entrepreneurial mindset such as leadership and innovative, future oriented, risk taker, hardworking, consistent, committed, optimistic and resilience, and (4) good communication and intrapersonal skills.

II. Key Attributes of Micro-Entrepreneurs

Table 1 Key Attributes of Successful Micro-Entrepreneurs

Key Attributes	Mean	Verbal Interpretation	Ranking
Good in Networking	3.90	Strongly Agree	1
Skillful	3.85	Strongly Agree	2
Leadership & Innovative	3.75	Strongly Agree	6.5
Future Oriented	3.75	Strongly Agree	6.5
Risk Taker	3.75	Strongly Agree	6.5
Hardworking	3.75	Strongly Agree	6.5
Consistent	3.75	Strongly Agree	6.5
Committed	3.75	Strongly Agree	6.5
Optimistic	3.75	Strongly Agree	6.5
Resilience	3.75	Strongly Agree	6.5
Good Intrapersonal Skills	3.71	Strongly Agree	11.5
Good Communication Skills	3.71	Strongly Agree	11.5
Overall	3.76	Strongly Agree	

(Mary Grace B. Tenorio-Mandane, 2020: Entrepreneurial Characteristics on the Growth of Micro, Small and Medium Enterprises)

Table 1 shows the key attributes of successful micro-entrepreneurs. Majority of micro-entrepreneurs agreed that being good in networking ranked 1 with weighted mean of (3.90), ranked 2 as being skillful with weighted mean of (3.85). In ranked 3, leadership and innovative, future oriented, risk taker, hardworking, consistent, committed, optimistic and resilience all got a weighted mean of (3.75). Ranked 4 is good communication skills and intrapersonal skills. Networking

is what make this micro-entrepreneur successful in their small businesses for several years already and even now that the country is experiencing COVID-19 pandemic. Networking is about relationship building, not making sales arenas where you force others to listen to you drone on about yourself. The most important networking skills are listening and asking questions. These two skills will impress new contacts and potential clients. Good listening indorses the value of others and shows respect. Asking thoughtful

plans to maintain social distancing, re-evaluate business processes and portfolios to stabilize the organization to counter the impact on its economy and business operations as well.

Research Paradigm

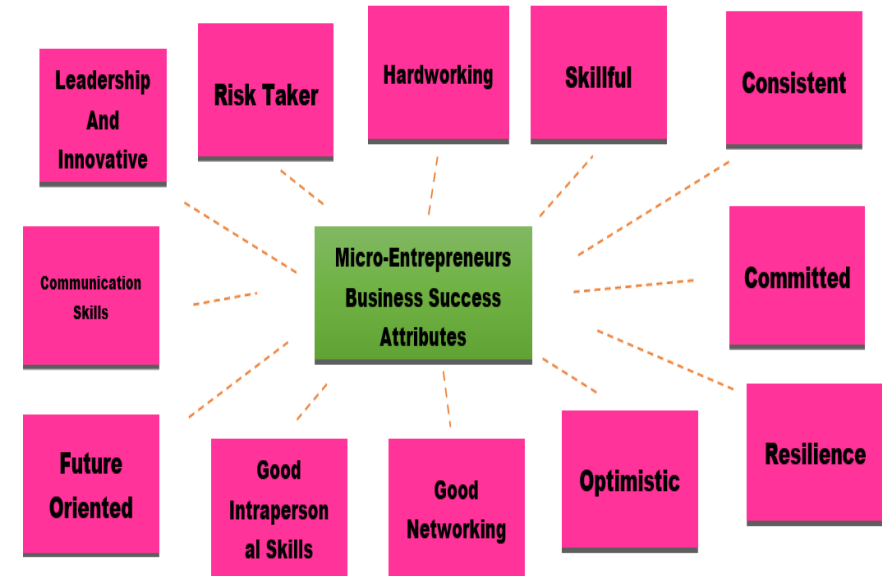


Figure 1. A study paradigm on Micro-Entrepreneurs Business Success Attributes

The variables identified in Figure 1 is based on the identified twelve (12) entrepreneurs success attributes according to Lestraundra (2021). The study used this as basis to identify the best attributes of micro-entrepreneurs in selected retail stores in Caloocan City

namely, *Fonatech Cellphone and Computers, Tonch and Type Electronics, Shannela Store, City Light Telecom Electronics Center, USSC Computer Mobile Center, RJ Electronic Shop, Albonz Cellphone Gadge Shop, Star Neon and Mohali Gadget Retail Store*. This also aims to promote micro-enterprise in other parts of the country and could also be used as reference for future research.

Research Methodology

Research Design

The researchers used the descriptive research design and conducted a survey in determining the best attributes of micro-entrepreneurs towards success of small businesses. Descriptive research design that aims adequately and accurately to interpret the findings. The survey was conducted at Victory Mall in Caloocan City using a questionnaire with sixteen questions undergone document analysis and interpretation. And conducted unstructured interview as support for data validation.

Respondents and Selection

The subject involved a random sampling of ten (10) respondents who are owners of different small retail businesses specialized on retail electronics, computers and mobile stores in Caloocan City.

Research Instrument

To gather data, the researchers used a written survey questionnaire composed of sixteen (16) questions subdivided to two

categories namely: the demographic profile and key attributes of micro-entrepreneurs. In the category of key attributes of micro-entrepreneurs, the researchers used the 4-point Likert Scale wherein respondents were asked to answer the various statements based on the degree of agreement: (4) *Strongly Agree (SA)*; (3) *Agree (A)*; (2) *Disagree (DA)*; (1) *Strongly Disagree (SD)*.

Data Gathering Procedure

The method of collecting data is through survey questionnaires.

Concerning the time dimensions, the data were collected from June 19 to 21, 2021. Safety and health protocols were properly observed upon collection of survey questionnaires.

Results and Discussion

I. Micro-Entrepreneurs Demographic Profile

(<http://gem-consortium.ns-client.xyz/economy-profiles/philippines/policy>)
Entrepreneurship: an emerging career path for Filipinos)

(Hampel-Milagrosa, Aimée, <https://www.idos-research.de/en/studies/article/micro-and-small-enterprise-upgrading-in-the-philippines-the-role-of-the-entrepreneur-enterprise-networks-and-business-environment/>)

As to age, majority are aged 31 to 35 years old representing (50%) of the total respondents. Aged 25 to 30 years old representing (30%), and 36 years and above representing (20%). Age is an important variable to consider when analyzing individuals because age difference shares different values, beliefs, attitudes and ability to adopt to changes. As to gender, majority are male representing (60%) of the total respondents while female represents (40%) only. Gender is an important consideration because it is a way of looking at how social norms and power structures impact especially in business. As to educational attainment, majority are college graduate representing (70%) of the total respondents, (30%) are college undergraduate and (0%) high school graduate. An individual's educational attainment is one of the most

important determinants of a person's success especially in business. The growing ramification in the modern business world demands professional educational and practical learning as a mandatory element for success. Laying the right foundation with effective learning, industry exposure and strong industry-based skills are what make all the difference. Many techniques can help increase success rate and business education helps in developing effective sales methods that suit your field of business. As to civil status, majority are married representing (60%) while single respondents represent (40%). Importance of marital status structures the entire adult life course and influences psychological and physical well-being for both men and women. According to Entrepreneur Asia Pacific (2017) married entrepreneurs who are in a healthy personal relationship are more likely to succeed because of good communication skills and techniques, diligence, respect, reliability, planning ahead, learning to compromise and healthy lifestyle.