

MANAGEMENT PRACTICES OF MICRO AND SMALL BUSINESSES

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ABSTRACT

The purpose of this study was to determine the level of management practices used by small and micro businesses. The study employed quantitative descriptive method research. The 139 micro and small business owners registered in Poblacion, Cateel Davao Oriental, were the study subjects during the second semester of the academic year 2022-2023. The study used stratified random sampling and Slovin's Formula, which has a margin of error of 0.05 or 5%, to choose respondents from the population of micro and small businesses. An adopted questionnaire from Parilla 2013 was used in the study. The statistical tool used was Mean and ANOVA in analyzing the data. The study concluded that the level of management practices of micro and small businesses is highly manifested. Also, the study found that there is no significant difference in the level of management practices when grouped according to sex and age. On the other hand, there is a significant difference in the level of management practices when grouped according to educational attainment. The research suggests that the proprietors of small and micro enterprises in Poblacion Cateel, Davao Oriental, should be the Department of Trade and Industry's primary focus, as it has a huge role in our local economic growth.

Keyword: *Level of management practices, micro and small businesses*

1. INTRODUCTION

The establishment and growth of a business are dependent on effective management. The key to successful management is to examine the marketplace climate and create employment and profit opportunities that give the business perspective development and financial viability. Despite its importance, management is frequently misunderstood and poorly handled, owing to people's concentration on the outcome rather than the management process. Small enterprises (SMEs) have long been considered an important source of job creation and output growth (Criscuolo et al., 2014).

In the Philippines, micro and small enterprises (MSEs) comprise the largest business economic undertakings and are among rural communities' most important development agents. MSEs offer opportunities to poor people to earn income, training, work experience, and employment. However, most of the micro and small enterprises in the country perform behind the neighboring ASEAN countries. They are assessing the impact of their management practices on operational functions (marketing, production, financial, human resources) and the significant relationship to MSE's performance (sales, production, and income) as the basis for government interventions (Capiña, 2021).

SMEs are less likely to use formal management practices than larger firms, but such practices have demonstrable benefits for those who use them, helping firms to grow and increase their productivity (Bryson et al., 2018). The association of business practices with firm outcomes is robust, including numerous measures of the owner's human capital. Owners with higher human capital, children of entrepreneurs, and firms with employees employ better business practices (McKenzi et al., 2014).

There are factors affecting the business, and one of them is poor management practices. As such, this study was interested in determining the level of management practices of micro and small businesses to determine if the micro and small business owners in Poblacion, Cateel Davao Oriental utilized poorly or high management practices.

1.1 Statement of the Problem

The goal of this research is to find out the level of management practices of microbusinesses and small businesses in Poblacion, Cateel Davao Oriental. More specifically, it seeks to find out the following questions:

1. What is the profile of business owners in terms of:
 - a. Age;
 - b. Sex; and
 - c. Educational Attainment?
2. What is the Level of Management Practices of Micro and Small Businesses in terms of:
 - 2.1 Marketing;
 - 2.2 Human Resources; and
 - 2.3 Finance?
3. Is there any significant difference in the Level of Micro and Small Businesses when respondents are grouped according to:
 - a. Age;
 - b. Sex; and
 - c. Educational Attainment?

1.2 Scope and Limitation

This study used quantitative descriptive method research. This paper seeks to measure the level of management practices of micro and small businesses. The study was conducted in the 2nd semester of the academic year 2022-2023 to the 139 micro and small business owners registered in Poblacion Cateel Davao Oriental. Stratified Random Sampling was applied in selecting the respondents. In gathering the data, an adopted survey questionnaire is used.

1.3 Conceptual Framework

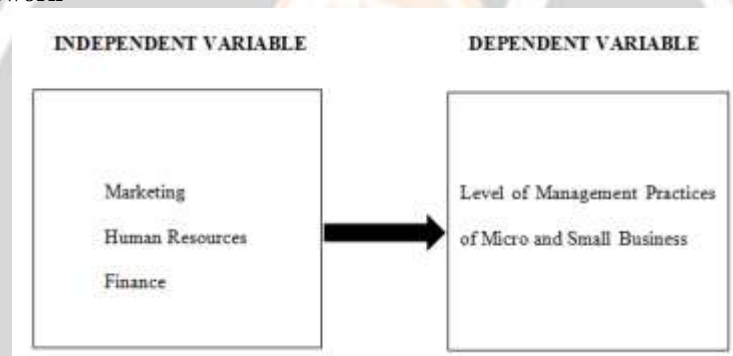


Figure 1. Conceptual Diagram of the study

Figure 1 is the conceptual diagram; this shows the variable of the study and its indicators. The study's independent variable includes Marketing, Human Resources, and Finance. On the other hand, the dependent variable is the Level of Management Practices.

Marketing

The major obstacle for small business owners, largely due to resource limitations, is developing a relationship with customers via marketing (Fiore et al., 2013). Small-medium enterprises' marketing strategies differ from large enterprises (Moorman & Day, 2016). Strategic execution of market and competitor analysis and adjusting marketing strategies to meet target revenue and profitability goals are tasks for owners of small businesses (Fiore et al., 2013).

The ability to react to changes in market conditions is an internal factor that influences business performance (Moorman & Day, 2016). Small business enterprises (SBEs) are the economic engine of worldwide economic development. They have attracted substantial consideration from researchers, academics, and practitioners in the last three decades. Meanwhile, E-marketing (EM) has emerged as one of the key drivers in sustaining an organization's competitive advantage. Using EM tools positively influences SBE's pre-sales activities, after-sales activities, marketing performance, and marketing effectiveness (Eid et al., 2013).

Human Resources

Small firms with social responsibility and human resources are considered the most important stakeholder group in this business (Cantele, S. 2018). The growth from managing personnel to managing the development of human capital is the essence of the evolution of HRD. In this conceptualization of HRD, the strategic value of

employee development is discovered. In their discussion of the High-Performance Work System (HPWS), (Zhang et al., 2014).

Human resource management (HRM) has been identified as a crucial key success factor for SMEs today. The majority of SMEs have HR practices in place, as well as areas to improve on HR practices. The challenge is to increase the adoption of HR management and practices among small businesses in South Africa to ensure their success, as they play a vital role in the South African economy (Hung et al., 2016). The main objective of HR is to create and maintain an efficient workforce that can meet the organization's needs (Mayhew, 2014).

Effective HRM can be a competitive advantage for SMEs because experienced and motivated employees are considered valuable resources that significantly influence a business's overall performance (Mayhew et al., 2014). Businesses with successful HRM practices will likely have lower absenteeism and employee turnover rates and better skills development and retention (Asadii, 2012). Due to the characteristics of SMEs, employees are also usually required to perform activities in various business functions. Therefore, HRM is crucial in ensuring that the right employees are hired to meet those demands and that relevant support structures are available to ensure work productivity.

Finance

Providing financial assistance to new small-business owners is risky for an investor. Cheng (2015) published results of bank lending processes for small businesses and concluded that financiers use governance as one of many criteria to determine business creditworthiness. Therefore, new small-business owners face challenges financing a new business launch (Arslan & Staub, 2013). Gartner et al. (2012) noted that obtaining external financing is difficult; therefore, small-business owners typically use owner resources or bootstrap financing. Owner resources can include obtaining home equity or mortgage loans, savings, or using a personal credit card for expenses associated with the business.

Malmström (2014) discussed how small-business owners seek innovative methods of resourcing. An innovative method was using bootstrap financing to stretch existing resources without obtaining external financing. Bootstrapping can include delaying self-compensation and using existing household resources, as well as human capital, talent, and support from family and friends. Malmström (2014) noted that small-business owners use three main bootstrap financing strategies for resource mobilization: (a) quick-fix boots-trappers who rely on internally oriented activities to improve cash flow, such as delaying or eliminating personal compensation or private savings; (b) proactive boots trappers who focus on networking oriented means for accessing resources such as sharing, borrowing, or trading resources with other business owners; and (c) efficient boots-trappers who engage externally oriented resources by using negotiation strategies such as seeking the best possible conditions and delaying payment.

2. REVIEW OF RELATED LITERATURE

This chapter presents the literature related to the study. The topics included in this section came from different sources, such as books, journals, and online publications.

2.1 Effective Management Practices of Small and Medium Enterprises (SMEs)

Small and Medium Enterprises (SMEs) seem more focused on internal and short-term planning, whereas they pay less attention to long-term planning (Journal of Small Business and Enterprise Development 2013). The main challenge for making performance management practice more effective lies in the appropriate, balanced use of strategic and operational practices and relevant measures. SMMEs are responsible for most net job creation, making an important contribution to productivity and economic growth; they are the logical 'kick-start' mechanism for job creation and future prosperity in the country (FaLOki, 2012).

Managers and owners of Small and Medium Enterprises (SMEs) should employ strategic management experts, especially in strategy evaluation, to enhance the quality of their strategy evaluation process to positively influence the performance and growth of SMEs (Business: Theory and Practice, 2021). The most important predictor of positive performance is entrepreneurship skills. L&M (Leadership and Management) skills are more strongly associated with good management practices than more distant measures of performance outcomes. L&M skills are the most important in improving firm performance, the management best practices that are most influential, and also which categories (sectors and size bands) of business might achieve the greatest benefits (Department for Business, Innovation, and Skill, 2015). Best management practices provide important opportunities for SMEs to enhance productivity and performance. These firms must select the management focus and detect the

existing associations among managerial practices to build the capacity for strategic and efficient assessments to influence competitiveness (Journal of International Business and Economics, 2016).

Large firms and small and medium enterprises (SMEs) constantly emphasize a positive relationship between business practices, management activities, and performance, as it is often articulated that best business practices produce superlative business performance. All six selected business practices examined (marketing, strategic planning, human resource management, risk management, performance management, and teamwork) have a positive and significant relationship with SME performance. Moreover, the SMEs implementing all six business practices had optimal performance (Neneh et al., 2012).

Small businesses contribute to society on many fronts: job creation, tax revenues, functional products and services, charitable donations, technological developments, and community social contributions. Given these contributions and small firms' limited resources, it is important to understand what strategic management practices (SMPs) – activities engaged in developing and implementing strategy – positively impact small firms' performance. Small business leaders may apply various combinations of SMPs to achieve performance objectives (Economic Research, 2019).

2.2 The Role of Human Resources Management in Management's Performance

HRM development is important as it is considered an organizational function that promotes and creates space for creativity, innovation, speed, efficiency, and effectiveness, thus transforming the workforce into a precious asset to the organization. The HRM has its role in the lifelong learning and development of employees, employee relations with co-workers and management, and human relations, as well as the motivation of employees. The development of HR practices has an impact not only on the economic development of an organization but also on the creation of positive effects on a country's economic and social development (Beqiri et al., 2021). Human resources management is a vital function in every organization. Without human resources management, companies would not be able to effectively recruit and retain employees, improve and enhance the organization, and they would not be able to maintain a healthy, accepting workplace culture and environment. Human resources management is so important to organizations that many call this department the heart and soul of a business, Pribanic (2023).

The performance of human resources was related to the characteristics of micro and small business owners from age, education, and other occupations, as well as characteristics of micro and small businesses, which included types of products, business forms, business legality, length of business, and the number of workers. All respondents have attended new entrepreneurship training (WUB), 57% of food security extension technical guidance (PKP), and business management training (56%). It proves that increasing the capacity of business owners is very important to do both independently, government programs and corporate CSR programs for business continuity (Warcito et al., 2020).

In the Philippines, micro and small enterprises (MSEs) comprise the largest business economic undertakings and are among the most important development agents in rural communities like Marinduque. MSEs offer opportunities to poor people to earn income, training, work experience, and employment. However, most of the micro and small enterprises in the country perform behind the neighboring ASEAN countries and assessing the impact of their management practices on operational functions (marketing, production, financial, human resources) and the significant relationship to MSEs performance (sales, production, and income) as the basis for government interventions (Capiña et al., 2021).

Human resource management (HRM) is the age-old practice of recruitment, employee selection, proper orientation and induction, proper training and skills development, employee assessment and appraisal, proper compensation and benefits, employee motivation, and maintaining employee health and safety. HRM's major purpose and principle in SMEs is to proficiently utilize existing human resources and the desire to have skilled and competent workers to make their firms more effective than their competitors. Humans or men are the most important assets for SMEs rather than money, materials, or machines because, without skilled and competent workers, no activity can be performed efficiently and cost-effectively (Shafeek, H. 2016). In addition, the resource-based view in the study of strategic human resource management in public agencies. We mainly examine the impact of human resource management (HRM) practices and actual human resources on the perception of federal agency mission accomplishment. We show that all goal-aligned and performance-based HRM practices (including rewards, training, appraisal, and recruitment) positively affect perceived agency mission accomplishment. In addition, certain types of human resources (including the percentage of career senior executive service members and organizational size) contribute to perceived agency mission accomplishment. However, others (including the percentage of professionals and non-career senior executive service members) make negative contributions Lim, S., Wang, T. K., & Lee, S. Y. (2017).

The young owners become more successful than the old ones (Nejati et al., 2014). The old owners cannot cover the enterprise's mortgage payment (Alemu & Dame, 2017). The other study finding indicates that age positively influences micro and small enterprise growth (Aworemi et al., 2010). According to Ruis and Scholman (2012), in their investigation of the relationship between the age of the entrepreneur with the objectives, competitive strategy, and performance of the firm did not find a clear sign of an age effect regarding objectives. However, the firm's competitive strategy showed a strong negative relation between age and the innovation strategy; performance results also showed a negative relation with age. Age is no longer a significant factor in a company's performance after twenty years. Age has a weak, positive linear relationship with overall entrepreneurial success. However, it does exhibit signs of a U-shaped relationship, with the relationship being negative among younger samples but positive among older samples. Regarding the type of success measures, age has a negative effect on growth but a positive effect on personal success, firm size, and financial success. There is no effect on survival (Zhao et al., 2021).

Entrepreneurship education is vital in enhancing a country's competitiveness and economic growth (Korez-Vide & Tominc, 2016; Rusu & Dornean, 2019). According to Lofstrom, M., Bates, T., & Parker, S. C. (2014), potential entrepreneurs' wealth and educational background characteristics predispose them to make distinctly different industry choices because of their different rewards and entry barriers. Also show that the owner's high education in a technical field is positively related to firm performance Maliranta, M., & Nurmi, S. (2019). Education provides entrepreneurs with cognitive skills to evaluate and exploit entrepreneurial opportunities, increases self-confidence, and reduces perceived risk. Moreover, and perhaps more relevant as contributions given the relatively scarcer study that informal entrepreneurship has received, tertiary education provides ethical and civic values and a higher awareness of the potential negative repercussions of informal activities regarding fines, sanctions, and social status. Consequently, tertiary education exercises a negative influence on informal entrepreneurship. However, in the case of secondary education, the effect of the negative repercussion of informal activities is offset by the lack of a range of necessary skills to deal with the administrative and management complexities attached to formal activities, forcing some entrepreneurs to opt for the creation of informal enterprises as the only viable alternative. As a further contribution, this study includes a wide range of different countries rather than constraining the specific reality of one particular country, avoiding the problem of extrapolating the conclusions that would otherwise apply to Jiménez et al. (2015). Entrepreneurs' intelligence influenced venture performance directly and indirectly via educational attainment. Entrepreneurs with higher general mental ability were subsequently able to obtain more education, and general mental ability had an indirect, positive influence on venture performance through this additional educational attainment, both intelligence and educational attainment considered when examining how likely entrepreneurs are to persist or survive in their ventures Blume, B. D. (2018).

A study by the National Women's Business Council (2020) found that female-owned businesses significantly impact the U.S. economy, generating \$1.8 trillion in revenue and employing 8.4 million people. The study also found that female-owned businesses tend to be more innovative and more likely to export their products and services than male-owned businesses. Female-owned businesses are more likely to face financing challenges, such as higher interest rates and collateral requirements, than male-owned businesses. However, when they can access finance, they use it more effectively, resulting in better financial performance (International Finance Corporation, 2020). In addition, a study found that male-owned businesses tend to be more export-oriented and have higher productivity and profitability levels than female-owned businesses. However, the study also found that female-owned businesses have higher employee satisfaction and engagement (Organization for Economic Co-operation and Development, 2019). According to Conroy et al. (2015), important characteristic and behavioral differences between the male and female populations in each county affect regional changes in business ownership for each gender. Women and men business owners described similar success criteria, balanced across financial success and personal and relationship factors. No statistically significant gender differences were found in the incidence of these success factors, suggesting a movement of male business owners to a more holistic view of business success that incorporates financial success alongside personal and relationship aspects, Kirkwood, J. J. (2016).

2.3 The Role of Marketing Management in Management's Performance

A strong and influential marketing department contributes positively to firm performance. The marketing department's influence in a firm depends more on its responsibilities and resources and less on internal contingency factors (i.e., a firm's competitive strategy or institutional attributes) (Wirtz et al., 2014). Most global studies have to a greater extent, underscored the importance of total quality management practices and some marketing aspects concerning organizational performance and the presence of a relationship between TQM practices and organizational performance. Similarly, there was a positive relationship between marketing practices and

organizational performance. It concluded that TQM practices and marketing greatly influence quality and should always be applied in organizations (Kalogiannidis et al., 2021).

Marketing makes customers aware of products or services, engages them, and helps them decide. Furthermore, a marketing plan, a part of a business plan, helps create and maintain demand, relevance, reputation, competition, and more. Therefore, as marketing has a pivotal role in making a business a huge success, without understanding the importance of marketing, it may be challenging to manage and run a profitable business in today's world, Sales & Marketing (2022).

Marketing managers' commitment to strategy implementation has a significant positive impact on organizational performance. Innovative culture, top management support, and job autonomy are key antecedents of managers' commitment. All three antecedents have a significant positive impact on commitment. In addition, commitment partially mediates top management support and autonomy links with organizational performance. Marketing managers' involvement moderates the relationship between job autonomy and managers' commitment. (Ramaseshan et al, 2013). A starting point for developing processes is to help SME managers better use the marketing orientation concept to create long-term business plans (Izvercian et al., 2016).

2.4 The Role of Financial Management in Management's Performance

Financial management is one of the several functional areas of management that plays a central role in the success of any small business. The study aims to determine the relationship between financial management practices and the financial performance of micro, small, and medium-sized enterprise MSMEs and how business owners could attain their financial objectives through efficient and effective financial practices. It will employ the three aspects of financial management: financial planning, financial control, and financial decision-making Peralta, E. A. (2021). Financial management is one of the several functional areas of management that plays a central role in the success of any small business. The study aims to determine the relationship between financial management practices and the financial performance of micro, small, and medium-sized enterprise MSMEs and how business owners could attain their financial objectives through efficient and effective financial practices. It will employ the three aspects of financial management: financial planning, financial control, and financial decision-making Peralta, E. A. (2021).

Lack of knowledge of financial management combined with the uncertainty of the business environment often leads MSEs to serious problems regarding financial performance (Waweru et al., 2014). The businesses must first ascertain the firm's financial objectives to formulate policies relating to borrowing and lending, cash control, cash management, inventory management, credit risk management, and other financial activities (Ikrama, S. 2019). Sources of resources of family origin indicated significant negative associations with management and control practices. A different behavior was detected when resources came from personal funds and debt capital: Relationships between management practices and debt capital present themselves positively, indicating that obtaining credit from these sources is associated with increased use of tools (de Araújo et al., 2016).

The main reason for the failure of enterprises to keep proper accounting records is their need for knowledge in accounting. The financial management practices followed by the MSEs in Manipur are only fire-fighting, and no standard rules or procedures for managing their finance followed. Both the Central and the State Governments should make strict rules and regulations to adopt accounting and financial management practices for every MSE operating in the state (Jangkhoham, A. 2021).

Allocating capital budgeting for sustainable issues enhances the competitive advantage of the business, and utilization of Western and Islamic finance are efficient sustainability measures; also, financial management plays a vital role in promoting sustainable business practices and development (Al Breiki et al., 2019). Accounting and financial knowledge, competencies in interpreting financial statements, owner-managers attitudes, and their level of involvement in financial aspects of the business are largely responsible for the success or failure of MSMEs (Gawali et al., 2017).

Micro and Small Enterprises are vital sectors that contribute enormously to the country's economic development. The success and failure of these enterprises depend a lot on the efficient management of their financial resources. The majority of the MSEs need to maintain proper accounting records of their business, which makes it difficult for the owner-manager to measure the performance of their business. The main reason for the failure of enterprises to keep proper accounting records is their need for knowledge in accounting (Singh, A. R, 2021). Financial management practices influence the growth of micro-enterprises. Hence owner-managers need to embrace appropriate management practices to grow their businesses that help spur economic development and create more employment (Maina e al, 2017). The growth and development of any economy depend largely on how well-organized small and medium enterprises are. It links best practices to financial management practices such as types of financial records keeping, cash flows, working capital, accounts payables, credit management, saving and

investment habits, types of loans as well as the process of payment of their loans in their business activities (Pieterse, 2012).

Globally, micro and small businesses require finance to support their business activities. Micro and small businesses in developing countries direly need to finance start-ups and existing business operations. The lack of support from the formal financial system and the government forces them to explore other financial support mechanisms, making it important to investigate alternative financial channels. Informal finance is a workable alternative for micro and small businesses. It supports start-ups and existing businesses and enhances business growth, livelihoods, and livelihoods in their communities (Mago et al.; F. S., 2022).

To assess the access to finance for MSEs and the appropriateness of the access to finance to the fairness of interest rate, loan size, time delay in dispersing the loan, and the pre-conditions of borrowing. More access to finance, even the access delivered to MSEs, must be more appropriate. Moreover, MSEs need help in bringing collateral, disbursement of loans on time, interest rate, loan size, and other availability of financial instruments that hamper MSEs' expansion, diversification, promotion, and growth. Lack of competition in financial institutions limits access to finance. High risk and high transaction costs associated with creditors of MSEs likewise constrain access to finance. In addition, many MSEs are poor at bookkeeping and do not prepare formal financial statements, depriving them of access to finance (Tadesse, B. 2014). In addition, Rosyadah, K. (2020) cited that financial knowledge has a positive and significant effect on financial management behavior; financial attitudes have a positive and significant effect on financial management behavior; and personality has a positive and significant effect on financial management behavior. The growth and development of any economy depend largely on how well-organized small and medium enterprises are—linking best practices to financial management practices such as types of financial records keeping, cash flows, working capital, accounts payables, credit management, saving and investment habits, types of loans as well as the process of payment of their loans in their business activities (Pieterse, 2012).

2.5 Innovation in Management Practices

It was found that process management directly and positively relates to incremental, radical, and administrative innovation. Organizational capability to manage processes may be vital in identifying routines, establishing a learning base, and supporting innovative activities (Kim et al., 2012). HRM practices generally have a positive effect on organizational innovation. Specifically, the findings indicate that training was positively related to three dimensions of organizational innovation (product innovation, process innovation, and administrative innovation). Performance appraisal was also found to have a positive effect on administrative innovation. Training and performance appraisal are positively related to knowledge management effectiveness. Knowledge management effectiveness fully mediates the relationship between training and process innovation, training and administrative innovation, and performance appraisal and administrative innovation. The findings, limitations, and implications are discussed (Chowhan et al., 2017).

Innovation is being turned to by business and political leaders as a miracle cure, allowing companies and economies to stay competitive in ever-changing world markets. For all of the talk about the importance of innovation, innovation management, and creativity in business, the topics could be more generally well understood. Innovation management is the economic implementation and exploitation of new ideas and discoveries and implementation of an innovation culture in an organization to promote and develop new ideas and business opportunities. Innovation management consists of strategy, culture, idea management, and implementation of innovation processes (Riederer et al., 2015).

In a highly competitive environment, innovation is essential to a firm obtaining a dominant position and gaining higher profits. Therefore, understanding which strategic innovation management practices lead to success is essential. Innovation strategy, Organizational structure, and culture significantly increased firm innovation performance (Faruk et al., 2014).

QM practices through process management have a positive relationship with these five types of innovation. It was found that process management directly and positively relates to incremental, radical, and administrative innovation. Organizational capability to manage processes may be vital in identifying routines, establishing a learning base, and supporting innovative activities (Dong-Young et al., 2012).

Recent research on management innovation, i.e., new managerial processes, practices, or structures that change managerial work, suggests it can be an important source of competitive advantage. Due to its prominent role within organizations, top management can greatly influence management innovation. Additionally, contextual variables like organizational size may influence the impact of leadership. Both leadership behaviors contribute to management innovation. Interestingly, smaller, less complex organizations benefit more from transactional leadership in realizing

management innovation. On the other hand, larger organizations need to draw on transformational leaders to compensate for their complexity and allow management innovation to flourish (Vaccaro et al., 2012).

Innovation is essential to a firm gaining a dominant position and higher profits. Therefore, understanding which strategic innovation management practices lead to success is essential. Innovation strategy, organizational structure, and culture significantly increased firm innovation performance (Kalay et al., L. Y. N. N. 2015). Innovation management is a subject that raises the interest of academics and practitioners in the field of management. IMTS has a definite positive impact on the firm's innovation results, and some have a stronger influence, with a significant impact on incremental innovation (Albors-Garrigos et al., 2018).

3. METHODOLOGY

3.1 Research Locale

The study was conducted at Poblacion Cateel Davao Oriental because the researchers wanted to determine the level of the Management Practices of Micro and Small Businesses. The study was conducted in the 2nd semester of the academic year 2022-2023



Figure 2. Map of Cateel, Davao Oriental

3.2 Research Design

The study used a descriptive method. According to Sugiyono (2012: 13), descriptive research is a study conducted to determine variables, whether the variable is one or even more, without making comparisons or connecting with other variables. Quantitative methods emphasize objective measurements and the statistical, mathematical, or numerical analysis of data collected through polls, questionnaires, and surveys or by manipulating preexisting statistical data using computational techniques. Also, Nassaji (2015) states that the goal of descriptive research is drawing and classifying the phenomenon. The method was used to determine the level of management practices of micro and small businesses in Poblacion, Cateel, Davao Oriental.

3.3 Research Instrument

The study utilized an adopted questionnaire from Parilla 2013, entitled 'The Level of Management Practices of Micro and Small Businesses'. Also, Likert Scale was used to interpret the data. The questionnaire has two parts, the first part of the questionnaire is the demographic profile, and the second part is the level of management practices. In this case, the respondents were asked to rate the questions determining the Level of Management Practices of Micro and Small Businesses in Marketing, Human Resources, and Finance.

3.4 Respondents of the Study

The study's respondents were the micro and small business owners from Poblacion, Cateel, Davao Oriental. Stratified Random Sampling was used in the study, specifically Slovin's Formula, with a margin of error of 0.05 or 5% to determine the number of respondents from the Micro and Small Businesses population.

Table 1. Distribution of Respondents**4. RESULTS AND DISCUSSION**

This chapter presented the study's findings and discussion. It deals with the Management Practices of Micro and Small businesses in Poblacion Cateel Davao Oriental.

4.1 Profile of the Respondents

The demographic information of the respondents is age, sex, and educational attainment. Followed by the

RESPONDENTS	POPULATION SIZE	SAMPLE SIZE	PERCENTAGE
Microbusiness	205	134	97%
Small Business	7	5	3%
TOTAL	212	139	100%

level of management practices of micro and small business owners. A total of 139 respondents out of 212 registered business owners were surveyed. There are 134 respondents from micro businesses and only 5 from small businesses.

Table 2. Demographic profile of Business Owners according to age

Category	Frequency	Percentage
21-30 years old	48	34.5
31-40 years old	30	21.6
41-50 years old	32	23.0
51 years old and above	29	20.9
Total	139	100.0

Shown in Table 2, of micro and small business owners, 48 (34.5%) are from 21 to 30 years old. It implies that a great percentage of the respondents are at their prime age. On the other hand, of the 139 business owners, 29 (20.9%) belong to the age group ranging from 51 years old and above, which indicates the least percentage of respondents at their age.

Previous study results indicate that young entrepreneurs are more courageous and risk-takers to start a business than older people. Older people may be engaged in different responsibilities and reject their business activities. The young owners become more successful than the old ones (Nejati et al., 2014). The old owners cannot cover the enterprise's mortgage payment (Alemu & Dame, 2017).

Table 3. Demographic profile of Business Owners according to sex

Category	Frequency	Percentage
Male	37	26.6
Female	102	73.4
Total	139	100.0

As shown in Table 3, most micro and small business owners are female compared to males. There are 102 female respondents, while the male is 37.

A study by the National Women's Business Council (2020) found that female-owned businesses significantly impact the U.S. economy, generating \$1.8 trillion in revenue and employing 8.4 million people. The study also found that female-owned businesses tend to be more innovative and more likely to export their products and services than male-owned businesses. Female-owned businesses are more likely to face financing challenges, such as higher interest rates and collateral requirements, than male-owned businesses. However, when they can access finance, they use it more effectively, resulting in better financial performance (International Finance Corporation, 2020). In addition, a study found that male-owned businesses tend to be more export-oriented and have higher productivity and profitability levels than female-owned businesses. However, the study also found that female-owned businesses tend to have higher levels of employee satisfaction and engagement (Organization for Economic Co-operation and Development, 2019).

Table 4. Demographic profile of Business Owners according to educational attainment

Category	Frequency	Percentage
High school level	4	2.9
High school graduate	26	18.7
College level	28	20.1
College Graduate	81	58.3
Total	139	100.0

Table 4 shows that in terms of the educational background of respondents, the lowest frequency is (4) 2.9% are high school level, while the highest frequency is (81) 58.3% from college graduates. It implies that college graduates dominate most micro and small business owners.

Entrepreneurship education is vital in enhancing a country's competitiveness and economic growth (Korez-Vide et al., 2016;& Rusu et al., 2019). According to (Lofstrom et al., 2014), the wealth and educational background characteristics potential entrepreneurs possess predispose them to make distinctly different industry choices because of the different rewards and entry barriers they face. Also, the owner's high education in a technical field is positively related to firm performance(Maliranta et al.; S., 2019).

4.2 Level of Management Practices of Micro and Small Businesses

The results are shown in Table 6 that the management practices of micro and small businesses in terms of marketing practices are high, with a mean of 3.63 which indicates that the management practices of micro and small businesses in terms of marketing practices are highly practiced. However, the table showed that Designing packaging for customers' convenience and Designing packaging to suit customer budgets are low in descriptive intervention.

Table 5. Marketing Practice of Micro and Small business

Indicator	Standard Deviation	Mean	Descriptive Interpretation	Verbal Interpretation
Marketing Practices				
Buying goods/raw materials in large quantities	.959	4.01	High	It indicates that the level of management practices is highly practiced.
Buying goods/raw materials exclusively from particular suppliers	1.056	4.00	High	It indicates that the level of management practices is highly practiced.
Designing packaging for customers' convenience	1.485	2.32	Low	It indicates that the level of management is slightly practiced
Improving the product/service continuously.	1.590	3.74	High	It indicates that the level of management practices is highly practiced.
Designing packaging to suit customer budget.	1.545	2.40	Low	It indicates that the level of management is slightly practiced.
Setting price prevailing in the market	.913	3.81	High	It indicates that the level of management practices is highly practiced
Setting price depending on terms of payment	1.020	3.73	High	It indicates that the level of management practices is highly practiced
Setting price based on desired profit.	.938	3.60	High	It indicates that the level of management practices is highly practiced
Advertising its products/services	1.678	3.23	Moderate	It indicates that the level of management is moderately practiced.
Seeking help from	1.550	3.31	Moderate	It indicates that the level of

middlemen				management is moderately practiced.
Maintaining ready cash for the purchase of raw materials/goods/supplies	.844	4.20	Very High	It indicates that the level of management practices is very highly practiced.
Buying raw materials/goods/supplies on credit	1.119	3.51	High	It indicates that the level of management practices is highly practiced
Insuring commodity	.711	3.83	High	It indicates that the level of management practices is highly practiced
Resorting to hedging strategies	.960	3.76	High	It indicates that the level of management practices is highly practiced
Observing changing needs of the customers	.829	4.12	High	It indicates that the level of management practices is highly practiced
Determining future demand from the target market	.910	4.12	High	It indicates that the level of management practices is highly practiced
Conducting surveys from the target market	1.257	3.64	High	It indicates that the level of management practices is highly practiced
Asking for feedback from regular customers	.998	4.06	High	It indicates that the level of management practices is highly practiced
Grand Mean	.4653	3.63	High	It indicates that the level of management practices is highly practiced

Marketing makes customers aware of products or services, engages them, and helps them decide. Furthermore, a marketing plan, a part of a business plan, helps create and maintain demand, relevance, reputation, competition, and more. Therefore, as marketing has a pivotal role in making a business a huge success, without understanding the importance of marketing, it may be challenging to manage and run a profitable business in today's world, Sales & Marketing (2022). Also, marketing managers' commitment to strategy implementation has a significant positive impact on organizational performance. Innovative culture, top management support, and job autonomy were key antecedents of managers' commitment. All three antecedents were found to have a significant positive impact on commitment. In addition, commitment partially mediates top management support and autonomy links with organizational performance. It was also found that marketing managers' involvement moderates the relationship between job autonomy and managers' commitment. (Ramaseshan et al, 2013). A strong and influential marketing department contributes positively to firm performance. The marketing department's influence in a firm depends more on its responsibilities and resources and less on internal contingency factors (i.e., a firm's competitive strategy or institutional attributes) (Wirtz et al., 2014).

Table 6 shows that the result of the management practices of micro and small businesses in terms of human resource practices is high, with a mean of 4.13 which indicates that the management practices of micro and small businesses in terms of human resources are highly practiced.

Table 6. Human Resource Practices of Micro and Small Businesses

Indicator	Standard Deviation	Mean	Descriptive Interpretation	Verbal Interpretation
Human Resources Practices				
Introducing the business and the job to the new employees	1.152	4.27	Very High	It indicates that the level of management practices is very highly practiced.
Introducing the new employee to fellow	1.105	4.29	Very High	It indicates that the level of management practices is very

workers				highly practiced.
Familiarizing the new employees with the physical layout and facilities of the business	1.120	4.27	Very High	It indicates that the level of management practices is very highly practiced.
Providing competitive compensation	1.274	3.88	High	It indicates that the level of management practices is highly practiced
Providing Fringe Benefits	1.376	3.83	High	It indicates that the level of management practices is highly practiced
Giving overtime pay	1.554	3.89	High	It indicates that the level of management practices is highly practiced
Providing adequate facilities for the workers	1.321	4.04	High	It indicates that the level of management practices is highly practiced
Providing adequate equipment for the workers	1.248	4.09	High	It indicates that the level of management practices is highly practiced
Maintaining cleanliness of the work area	1.130	4.44	Very High	It indicates that the level of management practices is very highly practiced.
Observing proper ventilation.	1.135	4.42	Very High	It indicates that the level of management practices is very highly practiced.
Provides incentives to employees	1.386	4.01	High	It indicates that the level of management practices is highly practiced
Involving workers in planning and implementation	1.343	4.12	High	It indicates that the level of management practices is highly practiced
Paying workers on a regular basis.	1.259	4.10	High	It indicates that the level of management practices is highly practiced
Recognizing exemplary performance of employees.	1.307	4.15	High	It indicates that the level of management practices is highly practiced.
Grand Mean	1.0135	4.13	High	It indicates that the level of management practices is highly practiced.

Human Resource Management contributes to increased organizational effectiveness. HR is crucial for corporate success, including boosting employee morale, creating systems to assure high-performance standards, managing employee problems, and ensuring a company stays within its budget (Hung et al., 2016). Human resources management is an essential function in every organization. Without human resources management, companies would not be able to effectively recruit and retain employees, improve and enhance the organization, and they would not be able to maintain a healthy, accepting workplace culture and environment. Human resources management is so important to organizations that many call this department the heart and soul of a business, Pribanic (2023).

HRM development is important as it is considered an organizational function that promotes and creates space for creativity, innovation, speed, efficiency, and effectiveness, thus transforming the workforce into a precious asset to the organization. The HRM has its role in the lifelong learning and development of employees, employee relations with co-workers and management, and human relations, as well as the motivation of employees. The

development of HR practices has an impact not only on the economic development of an organization but also on the creation of positive effects on a country's economic and social development (Beqiri et al., 2021). It also stated that Human resource management (HRM) is the age-old practice of recruitment, employee selection, proper orientation and induction, proper training and skills development, employee assessment and appraisal, proper compensation and benefits, employee motivation, and maintaining employee health and safety. HRM's major purpose and principle in SMEs is to proficiently utilize existing human resources and the desire to have skilled and competent workers to make their firms more effective than their competitors. Humans or men are the most important assets for SMEs rather than money, materials, or machines because, without skilled and competent workers, no activity can be performed efficiently and cost-effectively (Shafeek, H. 2016). In addition, the resource-based view in the study of strategic human resource management in public agencies. We mainly examine the impact of human resource management (HRM) practices and actual human resources on the perception of federal agency mission accomplishment. We show that all goal-aligned and performance-based HRM practices (including rewards, training, appraisal, and recruitment) positively affect perceived agency mission accomplishment. In addition, certain types of human resources (including the percentage of career senior executive service members and organizational size) contribute to perceived agency mission accomplishment. However, others (including the percentage of professionals and non-career senior executive service members) make negative contributions Lim, S., Wang, T. K., & Lee, S. Y. (2017).

The result in Table 7 shows that the management practices of micro and small businesses in terms of financial practices are high, with a mean of 3.82 which indicates that the management practices of micro and small businesses in terms of financial practices are highly practiced. The projected statement that reflects assets, liabilities, owner's equity, and the projected cash inflow and cash outflow are both moderate, with a mean of 3.35 and 3.17, respectively. The ready cash for the payment of expenses is very high, with a mean of 4.44, and the Insured properties are also very high, with a mean of 4.30.

Table 7. Financial Practices of Micro and Small Business

Indicator	Standard Deviation	Mean	Descriptive Interpretation	Verbal Interpretation
Financial Practices				
Preparing projected statement that reflects revenue, costs, and expenses.	1.254	3.66	High	It indicates that the level of management practices is highly practiced
Preparing projected statement that reflects assets, liabilities, and owner's equity.	1.214	3.35	Moderate	It indicates that the level of management is moderately practiced.
Preparing projected cash inflow and cash outflow.	1.203	3.17	Moderate	It indicates that the level of management is moderately practiced.
Preparing a budget.	1.245	3.85	High	It indicates that the level of management practices is highly practiced.
Borrows funds from banks and other financial institutions.	1.210	3.58	High	It indicates that the level of management practices is highly practiced
Receiving additional investments/shares from owners	1.206	3.53	High	It indicates that the level of management practices is highly practiced
Controlling costs and expenses	.889	3.99	High	It indicates that the level of management practices is highly practiced
Availing of purchase discount	.704	4.14	High	It indicates that the level of management practices is highly practiced
Insuring workers	.872	4.09	High	It indicates that the level of management practices is highly practiced
Insuring properties	.677	4.30	Very High	It indicates that the level of management practices is very highly

				practiced.
Maintaining ready cash for the payment of expenses.	.713	4.44	Very High	It indicates that the level of management practices is very highly practiced.
Depositing money in the bank	.962	4.15	High	It indicates that the level of management practices is highly practiced
Setting aside cash for future investments	.829	3.98	High	It indicates that the level of management practices is highly practiced
Investing in other profit-making ventures	.958	3.53	High	It indicates that the level of management practices is highly practiced
Adopting a strict credit extension policy	.836	3.54	High	It indicates that the level of management practices is highly practiced
Adopts strict credit collection policy	.838	3.71	High	It indicates that the level of management practices is highly practiced
Buying equipment and furniture for use in the business	1.144	4.05	High	It indicates that the level of management practices is highly practiced
Leasing equipment for use in the business	1.580	3.53	High	It indicates that the level of management practices is highly practiced
Preparing alternative courses of action relative to capital investment decision	1.245	4.09	High	It indicates that the level of management practices is highly practiced
Grand Mean	.42307	3.82	High	It indicates that the level of management practices is highly practiced

Financial management is one of the several functional areas of management that plays a central role in the success of any small business. The study aims to determine the relationship between financial management practices and the financial performance of micro, small, and medium-sized enterprise MSMEs and how business owners could attain their financial objectives through efficient and effective financial practices. It will employ the three aspects of financial management: financial planning, financial control, and financial decision-making Peralta, E. A. (2021). Micro and Small Enterprises are vital sectors that contribute enormously to the country's economic development. The success and failure of these enterprises depend a lot on the efficient management of their financial resources. The majority of the MSEs need to maintain proper accounting records of their business, which makes it difficult for the owner-manager to measure the performance of their business. The main reason for the failure of enterprises to keep proper accounting records is their need for knowledge in accounting (Singh, A. R, 2021). In addition, Rosyadah, K. (2020) cited that financial knowledge has a positive and significant effect on financial management behavior; financial attitudes have a positive and significant effect on financial management behavior; and personality has a positive and significant effect on financial management behavior. The growth and development of any economy depend largely on how well organized the small and medium enterprises are, and this is linked to best practices in financial management practices such as types of financial records keeping, cash flows, working capital, accounts payables, credit management, saving and investment habits, types of loans as well as the process of payment of their loans in their business activities (Pieterse, 2012).

4.3 Significant difference in the Level of Micro and Small Businesses when respondents are grouped according to Profile

This section revealed the result of determining the significant differences. The table below presents the group statistics regarding sex, age, and educational attainment.

Table 8. Significant difference in the level of micro and small businesses in terms of sex

Factor	t-value	p-value	Statistical Inference
Sex	-1.687	.335	Not significant

The result showed in Table 8 that there is no significant difference in the level of management practices of micro and small businesses when grouped according to sex.

According to Conroy et al. (2015), important characteristic and behavioral differences between the male and female populations in each county affect regional changes in business ownership for each gender. Women and men business owners described similar success criteria, balanced across financial success and personal and relationship factors. No statistically significant gender differences were found in the incidence of these success factors, suggesting a movement of male business owners to a more holistic view of business success that incorporates financial success alongside personal and relationship aspects, Kirkwood, J. J. (2016)

Table 9. Significant difference in the level of micro and small businesses in terms of age

Factor	F-value	p-value	Statistical Inference	Post Hoc Result
Age	1.141	.335	Not significant	Not applicable

The result in Table 9 shows there is no significant difference in the level of management practices of micro and small businesses when grouped according to age.

According to Ruis and Scholman (2012), in their investigation of the relationship between the age of the entrepreneur with the objectives, competitive strategy, and performance of the firm did not find a clear sign of an age effect regarding objectives. However, the firm's competitive strategy showed a strong negative relation between age and the innovation strategy; performance results also showed a negative relation with age. It was found that age is no longer a significant factor in a company's performance after twenty years. Age has a weak, positive linear relationship with overall entrepreneurial success. However, it does exhibit signs of a U-shaped relationship, with the relationship being negative among younger samples but positive among older samples. In terms of the type of success measures, age has a negative effect on growth but a positive effect on personal success, firm size, and financial success, and no effect on survival Zhao et al. (2021).

Table 10. Significant difference in the level of micro and small business in terms of educational attainment

Factor	F-value	p-value	Statistical Inference	Post Hoc Result
Educational Attainment	5.317	.002	Significant	- College graduate and high school graduate - College graduate and high school level - College-level and high school level

On the other hand, in Table 10, there is a significant difference in the level of management practices of micro and small businesses when grouped according to educational background.

Education provides entrepreneurs with cognitive skills to evaluate and exploit entrepreneurial opportunities, increases self-confidence, and reduces perceived risk. Moreover, and more relevant as contributions given the relatively scarcer study that informal entrepreneurship has received, tertiary education provides ethical and civic values and a higher awareness of the potential negative repercussions of informal activities regarding fines, sanctions, and social status. Consequently, tertiary education exercises a negative influence on informal entrepreneurship. However, in the case of secondary education, the effect of the negative repercussion of informal activities is offset by the lack of a range of necessary skills to deal with the administrative and management complexities attached to formal activities, forcing some entrepreneurs to opt for the creation of informal enterprises as the only viable alternative. As a further contribution, this study includes a wide range of different countries rather than constraining the specific reality of one particular country, avoiding the problem of extrapolating the conclusions that would otherwise apply to Jiménez et al. (2015). Entrepreneurs' intelligence influenced venture performance directly and indirectly via educational attainment. Entrepreneurs with higher general mental ability were subsequently able to obtain more education, and general mental ability had an indirect, positive influence on

venture performance through this additional educational attainment both intelligence and educational attainment should be considered when examining how likely entrepreneurs are to persist or survive in their ventures Blume, B. D. (2018).

5. CONCLUSION

1. Based on the result, the researchers concluded that the profile of micro and small business owners in Poblacion Cateel Davao Oriental are mostly in their prime and typically women. Additionally, regarding educational attainment, it shows that most business owners were college graduates.

2. The level of management practices of micro and small business owners in terms of marketing, human resource, and finances is highly practiced.

3. The profile showed that there is a significant difference in the level of management practices of micro and small businesses when grouped according to educational background. However, there is no significant difference in terms of age and sex

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