

Entrepreneurial Competencies of Accountancy, Business, and Management**Students of Balayan Senior High Students**

Ronald Lepran Generoso

Balayan Senior High School, DepEd, Batangas Province Batangas, Philippines

Correspondence email: ronald.generoso001@deped.gov.ph

Received: 14 Oct 2024; Revised: 21 Nov 2024; Accepted: 24 Dec 2024

Abstract

Competencies in entrepreneurship are often regarded as an essential component for aspiring business owners who wish to succeed in their entrepreneurial endeavors. Within the context of a private educational establishment, the purpose of this study was to investigate the levels of personal entrepreneurial abilities possessed by students studying accountancy, business, and management (ABM). According to the findings of the study, a quantitative approach that included descriptive research was utilized. Raosoft software was applied in the research, and a total of 203 ABM students provided responses. The mean and ranking were utilized in the analysis of the data. According to the findings, goal setting and information-seeking were rated first and second, respectively, with an interpretation of 'strong qualities' and their strengths among the identified entrepreneurial competences. Both activities received high scores and were rated as the most important. They were ranked ninth and tenth, respectively, and hence characterized as inferior attributes. Persuasion and networking and risk-taking received modest ratings and were ranked ninth and tenth, respectively. The findings of the study led the researchers to the conclusion that students' information-seeking abilities may be improved by participating in a wide variety of activities connected to entrepreneurship, both within and outside of the classroom. When it comes to being a successful entrepreneur, one of the most important factors is the ability to take chances, thus it was decided that students should have a better understanding of themselves. Furthermore, the study revealed that expanding the number of entrepreneurial activities that students participate in both on, and off campus will be beneficial to the development of entrepreneurial abilities among ABM students, particularly for characteristics that correspond to the intermediate level.

Keywords: Education, Entrepreneurial Competencies, Accountancy, Business and Management

Introduction

Supporting employment creation, which in turn lowers the poverty rate and contributes to national prosperity, entrepreneurship is an essential part of any economy. When MSMEs (micro, small, and medium-sized firms) thrive, it propels the economy forward. Existing, aspirational, and enthusiastic entrepreneurs in the Philippines lead micro, small, and medium firms. The ventures

are seen as a place where they may cultivate huge enterprises with the necessary knowledge, abilities, and attitude (Senate Economic Planning Office records or data of 2012). The business owners dreamed of a world where people could conceptualize their own essential skills and learn from their mistakes in an ongoing process (Alusen, 2016; Oganisjana, 2012). The role of the human aspect in entrepreneurship, and entrepreneurial skills, has been evolving over the last few decades (Alusen, 2016). According to Kyguolienė and Švipas (2019), entrepreneurial competencies have been actively discussed in the academic literature. They have focused on educational institutions and the recent surge of start-ups, where entrepreneurial competencies are prominent. However, numerous findings revealed that entrepreneurship in the Philippines was insufficient. The study collected by the Global Entrepreneurship Monitor in 2014 showed that 18.4% of Filipinos are engaged in early-stage entrepreneurship and contribute to 12.6% of the country's business continuance rate. The latter percentage far exceeds the ASEAN average of 4.8%. On the other hand, the data collected showed that more than half (52%) of the Filipino entrepreneurs are in the age group of 18-44 years. Nearly half of the participants have a positive standpoint on entrepreneurial opportunities, and 66% believe that they have the entrepreneurial capabilities needed to venture into business.

Preparing pupils for a future full of chances is the first priority at Balayan Senior High School, an esteemed institution committed to academic success. Ability in the classroom is no longer enough to succeed in today's fast-paced world. These days, it's more important than ever to have the entrepreneurial mindset, which means being able to think outside the box, be flexible, and take measured risks. Here is where our ABM (Accountancy, Business, and Management) students' entrepreneurial talents are put to use.

Students enrolled in the ABM program will gain the education and perspective they need to succeed in today's cutthroat business environment. Fostering a culture of innovation and entrepreneurial thinking, we go beyond typical textbook study. Our students acquire practical experience in areas such as leadership, marketing, financial management, and company planning through real-world simulations, mentorship opportunities, and hands-on projects. This can be used as a starting point to delve into the entrepreneurial skills taught in our ABM curriculum. We will explore the different talents and attributes that our students are developing, showcasing how Balayan Senior High School is setting them up for future leadership roles that will impact our country's economy.

Being an entrepreneur is not a quick fix; rather, it's a long game that calls for a diverse set of abilities and relentless focus. Because of this, the ABM curriculum at Balayan Senior High School has been carefully designed to foster a wide variety of entrepreneurial competencies. These competencies are not separate abilities, but rather parts of a larger whole that, when developed, will enable our students to take the entrepreneurial leap.

The principal researcher analyzed the strengths, moderate strengths, and weaknesses of students' entrepreneurial skills at a private institution while they were seniors in high school. Among the subjects covered were accounting, business, and management. By implementing the study's suggestions, one can strengthen entrepreneurial capabilities in their weaker areas while maintaining and even improving their stronger ones.

Objectives of The Study

Accounting, business, and management students' personal entrepreneurial competency scores formed the basis of the study's suggestions to enhance students' entrepreneurial skills. The goals of the study were as follows:(1) Identify the personal entrepreneurial competencies score of the

accountancy, business, and management students in terms of, Opportunity Seeking, Persistence, Commitment to Work Contract, Risk-taking, Demand for Efficiency and Quality, Goal Setting, Information Seeking, Systematic Planning and Monitoring, Persuasion and Networking, and Self-confidence and (2) use the study's findings to identify areas for improvement at Balayan Senior High school and make suggestions for those areas that can be developed and implemented.

Methodology

Research Design

To answer the stated research questions, this study used a descriptive research approach to determine the personal entrepreneurial competencies of the participants of the study.

Research Site

The research was conducted in one of the private institutions that cater to senior high school, specifically the accountancy, business, and management strand located in Balayan Senior High School, Caloocan Balayan Batangas, Philippines.

Participants

The study drew 203 participants from a total population of 425 people using RAOSOFT sampling technique were employed in choosing participants in the study. These participants are ABM students who are currently enrolled for 2022-2023.

Measurement and control of variables or parameters using instruments or devices.

An adapted survey questionnaire consisting of 55 items from Management Systems International and Mcber and Company was utilized as a reliable means of collecting information from the participants. The tool also evaluates a student's proficiency in the following attributes: proactiveness in identifying opportunities, determination, dedication to work and obligations, pursuit of excellence and effectiveness, willingness to take risks, setting goals, seeking information, strategic planning, persuasion and networking skills, and self-assurance. The technique proved quite valuable in discerning and evaluating the participants' strengths, areas of moderate proficiency, and weaknesses (Villena, 2018).

Data collection

Upon obtaining the evaluations from the respondents, the gathered data was utilized to generate an analysis that encompassed the average and ranking of the scores for personal entrepreneurial abilities. The score for each trait was determined by multiplying it by a fixed value of 6. Table 1 displays the scores and their corresponding interpretations for each score in the data analysis. The study conducted by Alusen (2016) and Duyan (2019) utilized the scoring system and its corresponding interpretation.

Ethical Consideration

The inquiry prioritizes ethical concerns, especially throughout the data collection phase. The researcher employed the principles of objectivity, social responsibility, non-discrimination, and child welfare. The researcher ensured impartiality by consistently keeping a neutral stance throughout the study, including the distribution of questionnaires. The researcher's decisions were not influenced by personal desires, emotions, or affiliations. The researcher guaranteed that this study had a positive impact on the student's environment by increasing knowledge of the variables being studied and explaining their consequences.

Results and Discussion

Upon acquiring all requisite permissions, each participant was thoroughly apprised of the researcher's name, as well as the purpose and rationale of the study. The researcher elaborated on all the anticipated advantages of the study, as well as the importance of the participant's role. The participants were also notified of their right to voluntarily refrain or withdraw from the research project at any point.

Table 1. Personal Entrepreneurial Competencies Scores and Interpretation

PEC SCORES	INTERPRETATION
19 and up	Strong
16-18	Moderate
15 - below	Weak

(Source: Alusen (2016) and Duyan(2019)

Table 2 unveils the personal entrepreneurial competencies score interpretation and ranking of the respondents of the study.

Table 2. Summary of the Personal Entrepreneurial Competencies Scores of the Accountancy, Business, and Management Students

Personal Entrepreneurial Competencies (PECS)	Scores	Interpretation	Ranking
Goal setting	19.42	Strong	1
Information seeking	19.22	Strong	2
Persistence	18.24	Moderate	3
Systematic Planning and Monitoring	17.96	Moderate	4
Commitment to work contract	17.66	Moderate	5
Opportunity Seeking	17.57	Moderate	6
Demand for Quality and Efficiency	17.51	Moderate	7
Self – Confidence	17.14	Moderate	8
Persuasion and Networking	16.96	Moderate	9
Risk Taking	16.63	Moderate	10

The provided table displays the scores of students studying accountancy, business, and management, together with the corresponding interpretations for each score and the ranking of each attribute. Overall, the students studying accountancy, business, and management at a Balayan Senior High School has outstanding skills in setting up goals and seeking information, which ranked first and second respectively. The individual demonstrated a moderate level of persistence, systematic planning and monitoring, devotion to a work contract, opportunity searching, desire for quality and efficiency, self-confidence, persuasion and networking, and risk-taking.

The research conducted by Balasbas (2021), Hipolito (2021), Abalos et al. (2016), Alusen (2016), and Laguador (2013) support the conclusions of the study about goal setting. Abalos et al. (2016) conducted a study which found that a high score in goal setting indicates that participants have a forward-thinking mindset, indicating that they are actively preparing for the success of their future business with a specific objective in mind. Balasbas (2021) contends that the respondents shown a strong inclination towards contemplating the future, expressing aspirations in their lives,

formulating well-defined life plans, and displaying a steadfast commitment to achieving both weekly and yearly goals. Furthermore, these studies demonstrate the importance participants have on establishing goals, not just in their personal life but also in their financial and economic endeavors. It indicates that they are dedicated to establishing goals that are intelligent, quantifiable, achievable, dependable, and have a specific time frame, and then successfully accomplishing them in a timely manner.

According to Laguador (2013), it is recommended that individuals who participate in various research be informed about pertinent information from a variety of sources for their own benefit. According to Alusen (2016), one of the most valuable skills is the ability to actively seek out and methodically examine essential information. Moreover, Abalos et al. (2021) believe that the positive effect of information seeking as a talent leads in a globally competitive individual learning important knowledge and technology for product manufacturing. A rating of mediocre was assigned to persistence in the study, and it was rated third. Maintaining a strong and steadfast attitude, even in the face of problems or hurdles, is an essential component of persistence (Alusen, 2016). This is especially true while completing tasks that are unknown or challenging. Several other articles (Alusen, 2016; Duyan, 2019) provide evidence that supports the outcome that was described earlier.

Based on these findings, business students perceive tenacity as an entrepreneurial characteristic that they do not consider to be of great importance. Consequently, these candidates are unlikely to engage in repetitive actions or change their approach to resolve a problem or overcome an obstacle. The UN's Empretec Program emphasizes three specific behaviors: (1) taking decisive action when confronted with significant obstacles and challenges, (2) persistently taking action or adapting strategies to overcome challenges or obstacles, and (3) assuming personal responsibility for achieving goals and objectives. Moreover, these individuals are more inclined to assume personal accountability for achieving the desired outcomes and objectives.

Systematic planning and monitoring were ranked fourth given a 17.64 scores in the survey, with a moderate interpretation. This trait encompasses three behaviors that are instrumental in fostering the growth of a prosperous entrepreneur: (1) dividing complex tasks into smaller and manageable timeframe; (2) adapt plans based on students' performance and create feedback adapting plans based on performance feedback or evolving circumstances; and (3) maintain scrutinize financial records and utilize them to inform decision making. Various research examined personal entrepreneurial competencies and found that respondents considered systematic planning and monitoring to be of moderate to significant importance (Balasbas, 2021; Duyan, 2019; Abalos et al., 2016; Alusen, 2016; and Paladin, 2015).

Based on a study, it is recommended that the school reevaluate the curriculum for business degree programs to encourage entrepreneurship and incorporate more hands-on learning, internships, fieldwork, and the establishment of student-run mini-enterprises (Paladan, 2015). Moreover, it is crucial to acknowledge the importance of meticulous planning and monitoring in entrepreneurship, as entrepreneurs adapt their plans based on feedback regarding their performance or shifting circumstances.

Commitment to work is ranked fifth in Table 2, indicating a moderate level of interpretation. Kyguolienė and Švipas (2019) state that commitment to work entails behaviors such as assuming full responsibility for the job and completing it efficiently to ensure customer satisfaction, meeting deadlines, making personal sacrifices, and exerting extraordinary efforts to finish a task. It also entails collaborating with colleagues or fulfilling one's designated role to accomplish a task, while

making efforts to ensure customer satisfaction, and giving priority to building long-term relationships rather than focusing just on short-term objectives. Multiple academic papers have verified the study's findings that commitment to work, as one of the entrepreneurial skills, holds a moderate and equitable position (Paladan, 2015; Alusen, 2016). Based on the findings, it is recommended that aspiring entrepreneurs enhance their competency from a moderate or fair level to a strong or very strong one in order to become well-prepared entrepreneurs.

Based on multiple scholarly articles (Hipolito, 2021; Balasbas, 2021; and Abalos, 2016), the concept of opportunity-seeking is consistently rated as highly favorable. Nevertheless, the findings of the present study indicate that the level of ability is on moderate interpretation and holds the sixth position in the ranking. Alusen (2016) defines opportunity-seeking as the proactive search for potential openings in the surrounding environment that can be utilized to initiate a business, enhance existing operations, or create a new market. Moreover, the drive to find opportunities compels entrepreneurs to take advantage of commercial prospects even in times of crisis and uncertainty. Duyan (2019), Paladan (2015), and Laguador (2013) concurred with the study's results and recommended that aspiring entrepreneurs develop abilities in identifying opportunities in order to promptly capitalize on uncommon chances to initiate firms and obtain funding or even diversify their sources of income.

The research found that there was a moderate need for quality and efficiency, and it was placed seventh. The United Nations' Empretec Program (2022) identified this competency as encompassing the behaviors of seeking improved methods to enhance efficiency, speed, and cost-effectiveness; taking action to achieve or surpass standards of excellence; and establishing and utilizing procedures to ensure timely completion of work that meets predetermined quality standards. Several research studies (Paladan, 2015; Alusen, 2016; and Duyan, 2019) have identified a moderate level of demand for efficiency and quality as an entrepreneurial trait. Additionally, these studies (Paladan, 2015; Alusen, 2016; and Duyan, 2019) have also highlighted a poor aspect of this trait. These findings were further supported by a recent study conducted by Hipolito in 2021. Based on a segment of Paladan's (2015) research, possessing a moderate level of desire for efficiency and quality suggests the capacity to strive for improved performance, increased speed, or reduced costs. Moreover, the author confidently stated their ability to establish and uphold rigorous benchmarks of achievement, without making any concessions on those objectives.

Therefore, if this ability is at a moderate or weak level, it is imperative to acknowledge and tackle it promptly. Self-confidence had a mediocre rating and was ranked ninth in the survey. Entrepreneurial competence encompasses an entrepreneur's humble self-assurance and capacity to undertake actions that bring about advantages for others. An individual who possesses self-confidence exhibits a robust sense of self-assurance, acknowledges imperfections, and is driven to accomplish objectives or engage in tasks (Alusen, 2016). The researcher obtained a substantial quantity of data that disclosed the contrasting results of a moderate and equitable degree of self-assurance (Hipolito, 2021; Abalos et al., 2016; Alusen, 2016; Laguador, 2013; and Bautista et al., 2007). Bautista et al. (2007) suggest that the institution should evaluate its curriculum design in order to promote entrepreneurship. This can be achieved through apprenticeship programs, site visits, forums, and collaborations with the Department of Trade and Industry (DTI) and Technical Education and Skills Development Authority (TESDA). These measures aim to enhance the participants' competency level.

Based on the aforementioned findings, persuasion and networking exhibit a reasonable average score and are rated 9th in the study. Potential entrepreneurs should exhibit the following behaviors:

(1) employing deliberate strategies to influence and convince others; (2) leveraging influential individuals as intermediaries to accomplish objectives; and (3) promptly initiating and sustaining a network of professional connections. The results of the study were consistent with the findings of Paladan (2015), Alusen (2016), and Duyan (2016). The responders in both publications were found to have moderate or fair levels of persuasion and networking skills. Alusen (2016) found that the graduating students of the Bachelor of Science in Business Administration program did not participate in off-campus events such as seminars, trade exhibitions, conventions, symposiums, and conferences. Consequently, they were unable of extending their networks. In addition, they exhibited reduced assertiveness and possessed inadequate communication abilities, leading to diminished scores in persuading and networking. Consequently, institutions are required to involve employees in diverse activities or programs to enhance their confidence, enabling them to effectively convince others and ultimately establish a network.

In Table 2, risk-taking was rated 10th and was given a moderate score. Alusen (2016) identified three distinct categories of risk-taking behavior: (a) high risk-taking, which involves engaging in risky actions without considering potential outcomes or calculating potential losses; (b) moderate risk-taking, which involves carefully evaluating the chances and potential negative consequences before engaging in challenging activities; and (c) low risk-taking, which involves participating in activities that are not risky or involve minimal risk. Empirical research suggests that risk-taking is a moderate, equitable, and fundamental entrepreneurial skill. The collective findings of the studies conducted by Hipolito (2021), Olakitan and Ayobami (2011), Bautista et al. (2007), and Laguador (2013) suggest that enhancing entrepreneurial risk-taking is crucial in instilling confidence among aspiring entrepreneurs.

Conclusion

The entrepreneurial aptitude of accountancy, business, and management students is average. The qualities of goal setting and information seeking were ranked first and second due to their high scores. The pupils possess a clear understanding of their desired future trajectory and are actively contemplating their future aspirations and objectives. By formulating SMART (specific, measurable, achievable, realistic, and time-bounded) goals, individuals might enhance their ability to become entrepreneurs. Within the realm of entrepreneurship, the act of seeking information encompasses three distinct behaviors: (1) actively seeking information directly from customers, suppliers, and competitors, (2) conducting personal research to gain knowledge on how to effectively offer a product or service, and (3) seeking guidance and advice from experts in the field, whether it be related to business strategies or technical matters. Moreover, the study results suggest that ABM students consider feedback on their performance to be crucial and only pay attention to essential information that will aid in their improvement.

Given its average grade, the institution should enhance its abilities in persistence, systematic planning, monitoring, devotion to the work contract, opportunity searching, demand for quality and efficiency, self-confidence, persuasion and networking, and risk-taking. The students lack exposure to extracurricular activities, such as participating in a variety of external training sessions, seminars, symposiums, trade fairs, conferences, exhibits, workshops, and educational trips. The activities enable individuals to broaden their network and acquire novel knowledge that cannot be acquired through classroom learning, but rather by direct observation and personal experience. Consequently, students should prioritize the development of networking and persuasive abilities. The ranking of risk-taking was lower, indicating that students had less knowledge about risk and hence make suboptimal decisions. The research findings indicate that enhancing students' self-awareness is crucial, as risk-taking is a fundamental aspect of achieving success as an entrepreneur.

Recommendation

Balayan Senior High School should involve learners in initiatives, such as seminars and training, that encourage entrepreneurial activities within the school.

In the context of the new normal, it is advisable for the school to organize outside activities, such as visits to adjacent micro, small, and medium enterprises, to provide pupils with a practical understanding of how businesses operate.

The school should enhance its collaboration with businesses to facilitate the immersion of enrolled students, enabling them to get additional knowledge and hands-on experience.

Furthermore, the institution can collaborate with government entities such as the Department of Trade and Industry (DTI) and the Technical Education and Skills Development Authority (TESDA). The DTI conducts entrepreneurial coaching and mentoring initiatives, and the school has the potential to become an eligible partner in one of DTI's Youth Entrepreneurship Programs. The Technical Education and Skills Development Authority provides a diverse range of courses aimed at enhancing students' entrepreneurship skills. Bookkeeping NCIII is a course that is closely associated with the fields of accountancy, business, and management.

Once the government permits in-person lessons after the COVID-19 pandemic, the school, with assistance from professors, may expose pupils to extracurricular activities including symposiums, trade exhibits, exhibitions, conferences, seminars, and educational tours. The activities provide students with opportunities to broaden their networks and acquire new knowledge that cannot be acquired solely inside the confines of the classroom, but rather through firsthand observation and personal experience.

The school should offer a comprehensive training program for senior high school instructors of core and applied business courses. This program aims to foster an entrepreneurial mindset and enhance their skills in efficiently managing business subjects.

Future researchers can employ correlation analysis to examine demographic profiles, such as gender and age, in order to determine whether there exists a correlation between a student's gender, age, and entrepreneurial competencies. It is advisable to assess online sellers for their personal entrepreneurial skills (PECs) to see if they possess the qualities of a prosperous entrepreneur.

Translational Research

The study's findings can be effectively implemented in all senior high schools in Balayan, Batangas, regardless of whether they are private or public. These schools serve as the study's environment, aiming to enhance core and specialized courses and improve teaching methodologies for Accountancy, Business, and Management teachers. Moreover, the study's suggestions will assist the school in sustaining and enhancing the students' moderate entrepreneurial skills, thereby equipping them for future entrepreneurial endeavors.

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