

The Impact of Mismanagement and Market Conditions on the Failure of Micro-Enterprises in Jagna, Bohol, Philippines

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Abstract - Micro and small enterprises (MSEs) create jobs at a low cost and contribute to society's progress toward growth. In the Philippine economy, micro, small, and medium enterprises (MSMEs) continue to be significantly less productive than large enterprises due to a variety of obstacles. Jagna, Bohol, one of the fast-rising municipalities in the province, is among the central economic hubs, offering various job opportunities and a suitable environment for business development. This study aimed to identify the factors influencing the failure of micro-enterprises in the Municipality of Looc, Jagna, Bohol, in 2024. It examines the demographic profile of the owners and their perceptions of key failure factors, including management practices, financial management, and market management. The study revealed that the majority of owners were women aged 30-39 with a high school education, and most operated as sole proprietors, particularly in sari-sari stores and thrift shops. A convenience sampling method was used, and a survey questionnaire was distributed to 30 micro-enterprise owners. The study found that management practices, financial management, and market competition were the primary factors contributing to the failure of micro-enterprises. Notably, mismanagement was identified as the most significant factor, particularly poor financial record-keeping, underscoring the need for better financial tracking and budgeting. Additionally, market management emerged as a considerable challenge, with poor location and inadequate infrastructure negatively affecting sales and competitiveness. These challenges highlight the importance of addressing poor management, weak financial practices, and ineffective market strategies. By resolving these issues, micro-enterprises can improve their chances of survival and growth, benefiting their employees, customers, suppliers, and the local community. The study underscores the need for enhanced training in management, stronger financial oversight, and strategic market positioning. Such efforts can reduce failure rates, enhance the sustainability of micro-enterprises, and support economic progress in Looc, Jagna, and the broader community.

Keywords: Micro-Enterprises, Management Practices, Financial Management, Market Competition, Enterprise Failure

I. INTRODUCTION

Enterprises are the backbone of the economy. Micro, small, and medium enterprises (MSMEs) are vital components of the economy. They contribute significantly to gross domestic product, tax revenue, and employment. These enterprises, often referred to as MSMEs, play a crucial role in driving economic growth and development

(Sumarsid *et al.*, 2022). Micro, small, and medium enterprises are a crucial part of the economic landscape in many countries around the world (David *et al.*, 2020). They play a significant role in job creation, revenue generation, innovation, and overall economic growth. MSMEs are also important in reducing poverty and promoting economic empowerment. With the rise in the number of MSMEs, both domestic and international transactions and trade values have increased (Hastuti *et al.*, 2021).

In Ethiopia, a significant development challenge has arisen due to the high failure rate among micro and small enterprises (MSEs), which is caused by entrepreneurs' inability to transform their businesses into medium-sized enterprises. MSEs play an important role in addressing a variety of economic development issues confronting Ethiopia as a country. The micro, small, and medium-sized enterprise sector has made significant contributions to employment creation, poverty reduction, and national development. In addition, MSMEs are often affordable to start and have the potential to bring substantial economic growth to Ethiopia. However, many MSEs in Ethiopia still struggle due to various challenges, resulting in poor performance and limited contributions to the economy (Teka, 2022).

Despite the substantial boost MSMEs provide to the Philippine economy, they continue to be significantly less productive than large enterprises due to a variety of obstacles. These include restricted access to financing, technology, market access, disruptive regulations, and a shortage of human capital. Many MSMEs cannot recruit highly skilled labor due to their low output (Cammayo, 2020).

Jagna, Bohol, as one of the fast-rising municipalities in the province, is a central economic hub creating various job opportunities and providing a suitable environment for business development. However, this does not excuse business failure. Some establishments have closed due to unsuccessful operations, despite the increasing number of businesses being established in the town. Considering this, the researchers aimed to conduct further studies to determine the factors affecting the failure of some establishments in Looc, Jagna, Bohol. This research will

provide future entrepreneurs with awareness and knowledge that can help them engage in better strategic planning when starting a business.

II. OBJECTIVES OF THE STUDY

This study aimed to determine the factors influencing the failure of micro-enterprises in the Municipality of Looc, Jagna, Bohol, for the year 2024. Specifically, the study sought to determine the demographic profile of the respondents in terms of age, sex, civil status, educational attainment, type of ownership, and type of business. It also examined the respondents' perceptions of the factors contributing to the failure of micro-enterprises, focusing on management practices, financial management, and market management.

III. MATERIALS AND METHODS

A. Research Design

The study used a descriptive method with a survey questionnaire. It involved collecting and analyzing quantitative data to determine the key variables contributing to the failure of these businesses.

B. Research Environment and Respondents

The researchers conducted the study in Looc, Jagna, Bohol, to investigate the reasons behind the failure of micro-enterprises. The study engaged with micro-enterprise owners in Looc, Jagna, Bohol, who had experienced business failure. A total of 30 micro-enterprise owners participated as respondents. The researchers used a convenience sampling method to select the respondents.

C. Research Instrument

To facilitate data gathering, the researchers used a modified questionnaire as the main tool. The questionnaire was adapted from Justino's (2015) study entitled "Factors Influencing Small Enterprises in the Selected Municipality in Luanda, Angola." The questionnaire is divided into two parts:

1. The first part gathers demographic information about the respondents, including age, civil status, sex, educational attainment, type of ownership, and type of business.
2. The second part focuses on business profiles and aims to identify the factors that influence the failure of micro-enterprises. This section consists of 18 items, which are answered using a 4-point Likert scale: Strongly Agree (4), Agree (3), Disagree (2), and Strongly Disagree (1).

D. Research Procedure

To ensure the study's validity and reliability, the researchers sent a written request for consent to the thesis committee through a transmittal letter, which was noted by the research adviser and approved by the Dean of the College of Business and Management, as well as the Campus Director of Bohol Island State University. This letter informed the committee about the research and requested permission to conduct the study in Looc, Jagna. Additionally, the researchers sought permission from the municipal mayor to conduct the study in Looc, Jagna, Bohol.

The research proceeded in stages. In the first stage, an initial interview was conducted. This was followed by a survey, and the actual study was then carried out. The study employed quantitative data and used a convenience sampling method. The questionnaire was personally distributed to the respondents, allowing them sufficient time to answer and assuring the confidentiality of their responses. The researchers handled all surveys and collected the necessary data for analysis.

E. Statistical Treatment

The following formulas were utilized in this study:

1. To determine the demographic profile of the respondents, the percentage formula was used.
2. To determine the factors influencing the failure of micro-enterprises in Looc, Jagna, the weighted mean was used.

IV. RESULTS AND DISCUSSION

In this section, the results of the respondents' assessments are presented and interpreted along with their implications. This chapter is divided into two parts. The first part presents the respondents' profiles, including their age, sex, civil status, educational attainment, types of business ownership, and types of business. The second part identifies the factors influencing the failure of micro-enterprises, specifically management situations, financial management, and market management.

A. Demographic Profile

This section presents the respondents' profiles, including their age, sex, civil status, educational attainment, types of business ownership, and types of business. The respondents' demographic profile plays a vital role in understanding and analyzing the factors that influence the failure of micro-enterprises. It provides valuable insights that can guide decision-making in management situations, financial management, and market management as failure factors. The data are presented in Table I.

TABLE I DEMOGRAPHIC INFORMATION

Indicators	Frequency	Percentage
Age		
20-29	10	33.33
30-39	12	40.00
40-59	8	26.67
Sex		
Male	10	33.33
Female	20	66.67
Civil Status		
Single	13	43.34
Married	15	50.00
Separated	1	3.33
Widow/Widower	1	3.33
Educational Attainment		
Elementary Level	3	10.00
Elementary Graduate		
Highschool Level	6	20.00
Highschool Graduate	9	30.00
College Level	6	20.00
College Graduate	5	16.67
Postgraduate Level		
Postgraduate Degree		
TESDA	1	3.33
Type of Business Ownership		
Sole/Single Proprietorship	16	53.33
Partnership	14	46.67
Type of Business		
Milk tea Hub	2	6.67
Thrift Store	4	13.35
Sari-Sari Store	6	20.00
Eatery	3	10.00
Bakery	2	6.67
Boutique	1	3.33
Clothing Store	1	3.33
Salon	2	6.67
Flower Shop	1	3.33
BBQ Hub	1	3.33
Motor Parts Shop	1	3.33
Calamay Vendor	2	6.67
Letchon Manok	1	3.33
Dressed Chicken	1	3.33
Snacks Hub	1	3.33
Barber Shop	1	3.33

The age distribution shows that the age group of 30-39 years has the highest percentage (40%), suggesting that

individuals in this age group are the most prevalent in the dataset. In contrast, the age group of 40-59 years has the

lowest percentage (26.67%), indicating that older individuals are less represented. This implies that most micro-enterprise owners are in their thirties. These findings are consistent with those of Masanja *et al.*, (2019), which found that 55% of micro-enterprise owners were aged between 30 and 39 years.

The data also reveals that most local MSMEs are owner-managed, especially among micro-enterprises. A majority (66.67%) of these businesses are led by women, compared to 33.33% led by men. This suggests that women are significantly more represented in the dataset. Most of these businesses are micro-enterprises, such as sari-sari stores and other businesses that offer readily available goods and products. This finding is consistent with the study by Mehrotra *et al.*, (2021), which showed that most enterprises were women-led. Additionally, Shinozaki and Rao (2021) confirmed that key decision-makers were predominantly female.

The data also shows that most micro-enterprise owners are married (50%), which can provide support but also comes with additional responsibilities and pressures. Single owners, who make up 43.34%, run their businesses independently, which can be both freeing and challenging. The smallest groups are separated and widowed owners, each accounting for 3.33%, who face additional personal and financial difficulties that may affect their business stability.

Regarding educational attainment, most respondents completed high school or were high school graduates, with a frequency of 9 and a percentage of 30%. This suggests that a significant portion of the group has attained secondary education. The next most common educational levels are college-level and college graduate. College-level respondents make up 20% of the sample, while college graduates account for 16.67%. This indicates that a considerable number of respondents have pursued higher education. The lowest frequencies and percentages are observed among those with elementary education (10%) and those with technical education (TESDA) (3.33%). Notably, no respondents had completed elementary school, postgraduate studies, or held a postgraduate degree. According to Peris *et al.*, (2020), educational initiatives, such as experiential learning programs, are crucial for equipping entrepreneurs with the skills to adapt and re-evaluate their strategies post-failure. Therefore, firms owned and managed by entrepreneurs with higher educational levels tend to have greater success than their counterparts (Mozumdar *et al.*, 2020).

The type of business ownership shows the distribution of businesses based on their organizational structure. In this dataset, 16 instances (53.33%) are sole proprietorships, while 14 instances (46.67%) are partnerships. These findings align with those of Barbosa (2021) and Dagpin (2022), which found that sole proprietorship is the most common type of business organization.

The distribution of failed businesses in Looc, Jagna, Bohol reveals that Sari-Sari Stores have the highest representation, constituting 20% of the total respondents, followed by Thrift Stores (13.35%) and Eateries (10%). Milk Tea Hubs, Bakeries, Salons, and Calamay Vendors each account for 6.67%, while Boutiques, Clothing Stores, Flower Shops, BBQ Hubs, Motor Parts Shops, Lechon Manok vendors, Dressed Chicken vendors, Snack Hubs, and Barber Shops each make up 3.33%. This distribution highlights the varied but generally balanced participation of failed micro-enterprises in Looc, Jagna, Bohol. Overall, Sari-Sari Stores have the highest failure rate due to a combination of intense competition, thin profit margins, high sensitivity to economic changes, and operational challenges (Bancoro *et al.*, 2023).

B. Respondents' Perception on The Factors That Contribute to The Failure of Micro-Enterprises

TABLE II FACTORS INFLUENCING THE FAILURE OF MICRO-ENTERPRISES IN LOOC, JAGNA, BOHOL

Indicators I. Management Situations as Failure Factors		WM	Description
1	Mismanagement of the business	3.50	Strongly Agree
2	Lack of marketing strategy	3.20	Agree
3	Lack of communication skills	3.17	Agree
4	Lack of self-discipline	3.07	Agree
5	Lack of critical thinking	3.00	Agree
6	Lack of delegation	2.93	Agree
7	Lack of team building	2.90	Disagree
Sub-Composite Mean		3.11	Agree

The sub-composite means of 3.11 denotes "Agree," indicating that the owners generally agree with the factors contributing to the failure of micro-enterprises. This suggests a strong awareness of these critical issues. Specifically, in the context of mismanagement, it means the owners agree that it is a serious reason for business failure. The highest weighted mean of 3.50 indicates that management skills are viewed as very important, reflecting that all respondents recognize the significance of managerial skills in their business development. In the study by Juma and Said (2019), managerial skills were highlighted as crucial for the growth and development of the MSME sector in Africa.

This high score suggests that most of the owners believe mismanagement significantly impacts their business and must be addressed to improve overall performance and success. According to Caganova (2020), managerial skills are critical for explaining business innovation, as effective management is key to achieving success. While studies on organizational culture and leadership styles often examine the personal skills, characteristics, attitudes, and behaviors of executives, there is a lack of research linking managerial skills directly to innovation performance. Therefore, further research is needed to explore how mismanagement of new

and creative products, services, or processes can hinder an organization's ability to achieve its goals. On the other hand, the lowest weighted mean of 2.90 indicates that the owners do not view team building as a major issue, likely because most respondents are sole proprietors, managing their businesses alone. This suggests that the owners understand the value of team building in improving teamwork, but they do not perceive it as a significant challenge due to the nature of their businesses. A study by Masanja (2019) defines team building as the process of creating activities for a group of employees or team members so they can work in harmony to achieve team goals and objectives. In this study, the term "team building" refers to all efforts aimed at creating unity among team members to achieve specific goals and objectives.

TABLE III FACTORS INFLUENCING THE FAILURE OF MICRO-ENTERPRISES IN LOOC, JAGNA, BOHOL

Indicators II. Financial Situation as Failure Factors		WM	Description
1	Poor financial record-keeping	3.70	Strongly Agree
2	Lack of financial planning & budgeting	3.37	Strongly Agree
3	Lack of cost control	3.30	Strongly Agree
4	High operating expense	3.23	Agree
5	Insufficient capital	3.00	Agree
Sub-Composite Mean		3.32	Strongly Agree

The sub-composite means of 3.32 denotes "Strongly Agree," indicating that the owners recognize financial situations as a significant factor contributing to the failure of micro-enterprises, which highlights a notable concern among respondents. Financial management skills are crucial for MSME owners, as many respondents agree that managing business finances and efficiently allocating resources is key to business growth and development. Financial management is one of the several functional areas of management that plays a central role in the success of any business (Peralta, 2021).

Moreover, the owners clearly recognize the key issue of poor financial record-keeping, which results in the highest weighted mean of 3.70, denoting "Strongly Agree." One reason businesses fail and go bankrupt quickly is the lack of proper financial record-keeping, meaning they are not tracking income and expenses correctly. It is essential to maintain records of business transactions to understand how to break even or determine how much profit each product is truly generating. Therefore, bookkeeping is a task that entrepreneurs should not neglect. Businesses that keep accurate records have a better understanding of their operations and can make more informed decisions. Maintaining proper records can significantly improve the performance of MSMEs (Khadim & Choudhury, 2024).

On the other hand, a micro-enterprise struggling with insufficient capital can face significant operational

challenges. The table shows that insufficient capital has the lowest weighted mean of 3.00, indicating that respondents generally agree it is a major issue. This suggests that owners believe limited financial resources impact the business's ability to provide quality service and products. A lack of capital can restrict a business's ability to invest in essential areas, leading to poorer customer experiences. Kauffman (2019) notes that lack of access to capital is often cited as one of the primary barriers entrepreneurs face when starting or growing a business.

TABLE IV FACTORS INFLUENCING THE FAILURE OF MICRO-ENTERPRISES IN LOOC, JAGNA, BOHOL

Indicators III. Market Management as a Failure Factor		WM	Description
1	Bad location & infrastructure	3.50	Strongly Agree
2	Lack of ability to assess demand	3.33	Strongly Agree
3	Customer loyalty challenges	3.20	Agree
4	Lack of innovation	3.13	Agree
5	Lack of providing and receiving feedback	3.10	Agree
Sub-Composite Mean		3.25	Agree

The sub-composite means of 3.25 denotes "Agree." This indicates that business owners agree that market management is one of the factors preventing businesses from succeeding. This level of agreement suggests that the business owners have not met the qualifications necessary for business success. Intense competition, often driven by price wars, forces businesses to lower prices to stay competitive. According to the Global Entrepreneurship Monitor (2019), market competition is a frequent cause of business failure, particularly for start-ups and small enterprises. Intense competition, especially in saturated markets, makes it difficult for businesses to maintain profitability and market share, often leading to closures.

Moreover, business owners' inability to compete due to poor location and infrastructure resulted in the highest weighted mean of 3.50, which denotes "Strongly Agree." A poor location makes it difficult for customers to access the business, leading to fewer sales. Additionally, weak infrastructure-such as inadequate roads, water supply, electricity, and poor building quality-impedes business operations. If a business is in an area with limited customer accessibility, or if there are too many similar businesses in the same location, or if the population density is too low compared to the business size, the likelihood of survival for the business is minimal (Sherman & Seidel, 2019). On the other hand, business owners who struggle with providing and receiving feedback can experience a reduction in employee engagement and satisfaction, which also impacts customers. This may lead to missed opportunities for improving business services and quality. This table shows the lowest weighted mean of 3.10, indicating agreement that the lack of providing and receiving feedback contributes to business failure. Feedback is essential for continuous

improvement. Continuous learning and adaptation based on previous experiences are critical. Addressing customer problems promptly leads to heightened customer satisfaction (Hémar-Nicolas, 2019). Therefore, maintaining good relationships with customers should always be a priority. Fulfilling customer needs requires constant attention, and anticipating competition is essential to preventing customers from quickly switching preferences.

V. CONCLUSION

In conclusion, the research highlights key factors that can lead to the failure of micro-enterprises in the Municipality of Looc, Jagna, Bohol, in 2024. Strong management skills are essential for business owners, as they must make sound decisions and lead their teams effectively. Without these skills, overcoming challenges can be difficult. Additionally, tracking finances is crucial; many businesses owners struggle because they lack a clear understanding of their financial situation. By improving financial record-keeping, they can gain a better understanding of their standing and make more informed decisions. The location of a business also plays a key role in its success. If a business is in a hard-to-reach area or faces too much competition nearby, it may struggle to attract customers.

Therefore, conducting careful research on potential locations is vital. Market competition is another ongoing challenge that requires micro-enterprises to stay aware of competitors and be ready to adapt to changes. Lastly, many micro-enterprises encounter problems due to a lack of capital. Without sufficient funds to start and run a business, survival can be difficult. Exploring different funding options, such as loans or community support, can help secure the necessary resources. By focusing on these key areas-management skills, financial practices, location choices, market management, and securing funding-micro-enterprises can build a strong foundation for success. Addressing these challenges not only helps individual businesses thrive but also supports the local economy by creating jobs and promoting community growth. With careful planning and a commitment to continuous improvement, micro-enterprises in Jagna can reduce their chances of failure and achieve lasting success.

VI. RECOMMENDATIONS OF THE STUDY

Based on the conclusions drawn from the study, the researchers have developed the following recommendations:

A. Management Situations

1. *Training Programs:* Invest in management and marketing training to enhance skills.
2. *Strategic Management:* Plan and implement strategies to achieve business goals.
3. *Human Resource Management:* Recruit, train, and develop a skilled workforce.

4. *Regular Meetings:* Foster open communication through weekly team meetings to promote collaboration and accountability.
5. *Set Clear Goals:* Establish measurable objectives and deadlines to encourage self-discipline and focus.

B. Financial Management

1. *Budgeting Tools:* Use budgeting software to enhance financial planning and record-keeping.
2. *Cost Control Strategies:* Regularly review expenses and identify areas where costs can be reduced without compromising quality.
3. *Seek Funding:* Explore grants, micro-loans, or local investment opportunities to secure sufficient capital.

C. Market Management

1. *Location Analysis:* Regularly evaluate the business location and consider relocating if there is low foot traffic or limited customer access.
2. *Customer Feedback:* Use surveys to collect feedback from customers, and adjust your products or services based on their responses.
3. *Innovate Offerings:* Keep up with market trends by consistently introducing new products or services that appeal to customers and set you apart from competitors.

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