

Key Success Factors and Entrepreneurial Orientations of The Beneficiaries of the One Town, One Product (OTOP) Program in the Province of Tarlac

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ABSTRACT

This research aimed to describe the key success factors and entrepreneurial orientations of the beneficiaries of DTI OTOP Program in the province of Tarlac. The descriptive/correlational research was employed with 30 respondents. Half of the 30 businesses surveyed have 10-99 employees. Majority was earning revenues of PhP 5,000,000.00 or less and has recently invested PhP 5,000,000.00 or less. The entrepreneur and enterprise key success factors were extremely important to the respondents, network is very important and business environment is mildly important. The entrepreneurs are neutral on innovativeness and competitiveness, highly proactive, risk takers, and not practicing autonomy. The entrepreneur, enterprise, and business environment have relation to employment generation, as does the enterprise with sales. Innovativeness and risk taking have a positive effect on employment generation, and higher significance on sales. Risk taking has high significance to investment. The entrepreneur, enterprise, and business environment KSFs impact employment generation, and network to sales and investment. Innovativeness and risk taking have a direct influence on employment generation, while innovativeness, being proactive, risk taking, and competitive aggressiveness have a positive impact on average sales and investment. This study supports the relevance of success factors and entrepreneurial orientation towards the attainment of good business performance.

Keywords: key success factors; entrepreneurial orientations; one town, one product (OTOP) program, enterprises

I. INTRODUCTION

Small and medium size firms make up a large component of the business sectors of the developing countries, including the Philippines. In the 2013 figures provided by the Philippine Statistics Authority (PSA), the Philippines has a total of 941,174 businesses comprising of 99.6% micro, small, and medium enterprises (MSMEs) and 0.4% large enterprises.

The significance and gravity of contribution of the small and medium sized businesses make them a very indispensable part of the economic sector of every country. Governments from around the world came up with some projects benefiting the small businesses to further help them survive and continue improving the economic output, employment, as well as the preservation of culture through the manufacture of local products. A very good model of assistance to SMEs was the OVOP (One Village One Product) in Japan.

The need to support local businesses has prompted other countries to study the model of OVOP Program of Japan, and they were inspired by the results. To date, OTOP programs were implemented in South Asian countries, including the Philippines.

OTOP-Philippines is a multi-sectorial program of the Philippine government, which started in 2004, which aimed at assisting local businesses, and involving the national government agencies (NGAs), local government units (LGUs), and the private sector. The assistance package available to entrepreneurs includes business counseling, skills and entrepreneurial training, latest technologies, marketing, and product designs and development.

The OTOP Program has significantly produced outputs during the incumbency of President Gloria Macapagal-Arroyo and President Benigno Aquino, Jr.

The assistance given to small and medium sized businesses by the government and private sectors has apparently given them the leverage to grow and prosper. The success of many businesses may also be attributed to the personal characteristics of the people who manage them, or they may have prospered by effective financial management, innovation, adaptation, and planning. Or it may be because of a recipe for success that come from the entrepreneur, the business itself, the people around, or the environment where the enterprise operates. These may be collectively called key success factors or KSFs.

Aside from the key success factors, another idea that could possibly contribute to the growth and success of an enterprise is the entrepreneur's orientation.

Entrepreneurial orientation (EO) is a description of how a firm formulates or chooses its strategies based on managerial philosophies. Through the years, entrepreneurial orientation has become one of the most studied concepts in the field of entrepreneurship. The first researches on EO have identified the core ideas of innovativeness, proactiveness, and risk-taking as possible orientations on entrepreneurial strategy formulation. Past researches uncovered the significant influence of EO on the performance of the firm.

The entrepreneur himself defines the entrepreneurial orientation of a firm because

in the first place, he is the decision maker. It is like the personality of the business itself.

The Province of Tarlac has been a recipient of the OTOP program of the Department of Trade and Industry. In its initial six (6) year run that is from 2004-2010 the project has unquestionably produced successful businesses. Some of the well-known OTOP products of Tarlac are iniruban, sweet potato products, bamboo products, sugarcane, and chicharon, among others. Some of these products have turned as inspirations in coming up with local festivals, the most popular of which is the Chicharon Festival in the town of Camiling.

This study was conceptualized primarily to describe the key success factors and entrepreneurial orientations of the entrepreneur-beneficiaries of the OTOP Program in the Province of Tarlac in the hope of providing a recipe for success for budding and existing entrepreneurs in the area.

Statement of the Problem

The main problem of this research was to describe the key success factors and entrepreneurial orientations of the beneficiaries of the DTI OTOP (One Town, One Product) program in the province of Tarlac.

More specifically, it sought to give light on the following queries:

1. How are the businesses of the beneficiaries of the OTOP program in the Province of Tarlac described on:
 - 1.1. employment generation;
 - 1.2. average sales for the past three years; and
 - 1.3. amount of investment?
2. How do the beneficiaries of the OTOP Program describe the key success factors (KSFs) clustered according to:
 - 2.1. entrepreneur;
 - 2.2. enterprise;
 - 2.3. network; and
 - 2.4. business environment?
3. How are the entrepreneurial orientations of the beneficiaries described along:
 - 3.1. innovativeness;
 - 3.2. proactiveness;
 - 3.3. risk taking;
 - 3.4. competitive aggressiveness; and
 - 3.5. autonomy?
4. How do the performance variables of the businesses relate to:
 - 4.1. key success factors; and

- 4.2. entrepreneurial orientations of the beneficiaries?
5. To what extent do the key success factors and the entrepreneurial orientations influence the performance of the businesses?
6. What is the implication of the study to Business Administration?

Hypothesis

From the statements of the problem, the following hypotheses were hereunto tested.

Ho1 There is no significant relationship between the performance variables and the key success factors and entrepreneurial orientations of the OTOP beneficiaries.

Ho2 The key success factors and the entrepreneurial orientations of the OTOP beneficiaries have no significant influence on the performance of their businesses.

II. METHODOLOGY

The descriptive/correlational research was employed in this study. When it comes to sampling design, complete enumeration was used.

The researcher used the questionnaire in gathering data. The tool was divided into two parts: the first part is for the SMEs and the second part catered to the entrepreneurs.

The respondents in this study were the 30 successful entrepreneur-beneficiaries of the OTOP Program in the province of Tarlac.

The data were processed using statistical tools such as percentage, frequency, ranking, mean and standard deviation to aid in data analysis. The information was presented in tables to facilitate easier interpretation by the researcher.

For the relationship between two variables, more specifically performance with entrepreneurial orientations and performance with key success factors, the Pearson's correlation coefficient was used. Analysis on the possible causation between success factors and performance and between entrepreneurial orientation and performance were also determined using multiple regression analysis.

In the interpretation of the results in key success factors and entrepreneurial orientations, the following were utilized.

Importance Scale and Verbal Descriptions

Average Rating	Verbal Description
1.00-1.49	Not important
1.50-2.49	Not very important
2.50-3.49	Mildly important
3.50-4.49	Very important
4.50-5.00	Extremely important

Entrepreneurial Orientation Scale Average Ratings and Verbal Descriptions

Entrepreneurial Orientations Scale Average Ratings	1.00-2.19	2.20-3.39	3.40-4.59	4.60-5.79	5.80-7.00
Verbal Descriptions	Very low	Low	Moderate	High	Very high

III. RESULTS

1. Performance of the Businesses

1.1. Employment Generation

Table 1 shows the firms’ performance on employment generation.

Table 1
Employment Generation
N=30

No. of Employees	F	%
10-99	15	50
1-9	14	46.67
100-199	1	3.33
Total	30	100

Out of the 30 businesses surveyed, there were 15, which have 10-99 employees, while 14 were employing between 1-9 people. Meanwhile, there was one business with more than a hundred employees. This is the crochet business in the town of Ramos, Tarlac, which, at its peak of operations, has given employment to 150 people in the barangay where it is located.

Based on the MSME classification used in the Philippines, those with 10-99 employees are categorized as small business. On the other hand, businesses employing 1-9 are in the “micro business” category while firms with 100-199 employees are considered medium sized businesses.

The results indicate that the businesses operating under the OTOP program in the province of Tarlac are generally on a micro and small scale. This is consistent with the findings in several researches about businesses in the country which state that majority of them belong to micro and small businesses. Worth mentioning is the DTI 2013 report provided by the Philippine Statistics Authority (PSA). Of the 941,174 establishments in the Philippines, 99.6% (937,327) are micro, small, and medium enterprises (MSMEs) and the remaining 0.4% (3,847) are large enterprises. Of the total number of MSMEs, 90.3% (846,817) are micro enterprises, 9.3% (86,762) are small

enterprises, and 0.4% (3,748) is medium enterprises.

Interestingly, these small businesses fuel the economy of our country. Their growing number makes them an indispensable part of the economic life of our nation. They are the engines of growth and progress in the cities and countryside. They make use of the local resources and talents, helping alleviate their economic statuses.

1.2. Average Sales for the Past Three Years

Table 2 illustrates the average sales of the 30 firms for the past three (3) years.

Table 2
Average Sales for the Past 3 Years
N=30

Average Sales for the Past 3 Years	F	%
PhP5,000,000.00 or less	25	83.34
PhP5,000,001.00-PhP10,000,000.00	2	6.67
PhP10,000,001.00-PhP15,000,000.00	1	3.33
PhP15,000,001.00-PhP20,000,000.00	1	3.33
PhP35,000,001.00-PhP40,000,000.00	1	3.33
Total	30	100

Majority of the businesses surveyed, that is 25 out of 30, were earning revenues of PhP 5,000,000.00 or less. Of the 25 businesses, 17 of them have average revenues of less than a million pesos a year. These were the micro businesses involved in sugarcane products, wine, meat business, food processing, delicacies, crochet, and handicrafts. On the other hand, there were two (2) which generated sales between PhP5,000,001.00 to PhP10,000,000.00. They were involved in native cakes and large scale and commercialized meat-processing business. The rest have the power to sell products amounting to PhP10,000,000 up to PhP40,000,000.00. These were the businesses that export local vegetables and restaurant business.

Judging from the findings, the bulk of the OTOP businesses do not have that earning power yet because they belong to the micro and small businesses. But many of them consider their sales to be satisfactory. Even though they have small earnings, they still manage to sustain their operations and be of help to the local economy, contributing to the tax revenues and employing people. They also promote local products and effectively utilize the skills of the people in the communities where they belong.

1.3. Amount of Investment

Table 3 shows the investment scenario of the OTOP business-beneficiaries.

Table 3
Amount of Investment
N=30

Amount of Investment	F	%
PhP5,000,000.00 or less	28	93.34
PhP5,000,001.00-PhP10,000,000	1	3.33
PhP15,000,001.00-PhP20,000,000.00	1	3.33
Total	30	100

The data reveals that majority, that is 28 of the firms surveyed, have invested PhP5,000,000.00 or less in the recent years. Of the 28, eight (8) of them have millions worth of investment, with the rest in hundreds and tens of thousands of pesos. There were two (2) which became bigger by more than PhP5,000,000.00 up to PhP20,000,000.00.

From the data discussed, the firms under the OTOP program in the province of Tarlac have modest to considerable amount of investment in the recent years, which is true for many micro, small and medium scale businesses nowadays. The entrepreneurs seemed to have learned the power of investment to their businesses so they started pouring in money to increase their inventories and make them more equipped in providing satisfaction to their customers.

2. Key Success Factors

2.1. Entrepreneur

Table 4 presents the entrepreneur-related key success factors and how the entrepreneurs described their importance in the achievement of success. The average ratings were described using the verbal descriptions.

Table 4
Entrepreneur

Entrepreneur Related Key Success Factors	Mean	Verbal Descriptions
Good Management Skills	4.60	Extremely important
Charisma, Friendliness	4.53	Extremely important
Previous Working Experience	4.17	Very important
Hardwork	4.83	Extremely important
Ability to Manage Personnel	4.40	Very important
Social Skills	4.17	Very important
Reputation for Honesty	4.77	Extremely important
Key Success Factor Entrepreneur	4.50	Extremely important

There were seven (7) key success factors related to entrepreneur: good management skills, charisma or friendliness, previous work experience, hard work, ability to manage personnel, social skills, and reputation for honesty. These factors were

combined to give the entrepreneur key success factor of the respondents a mean equivalent of 4.50, which is extremely important according to the importance scale. This means that the entrepreneur is a key to business success. Highly associated with the said key success factor is the application of managerial skills, exercise of interpersonal skills with the clients, and giving much time and effort to make the business flourish. And also related is the practice of honesty in all the dealings with the clients, suppliers, and other stakeholders.

The respondents gave due consideration to the specific entrepreneur-related key success factors. The factors were either extremely important or very important. Those that were extremely important were good management skills (4.60), charisma or friendliness (4.53), hard work (4.83) and reputation for honesty (4.77). Meanwhile, previous working experience (4.17), ability to manage personnel (4.40), and social skills (4.17) were considered to be very important to the OTOP entrepreneur-beneficiaries. These findings corroborated some results generated by the researches of Zimmerman and Chu (2013), Bouazza et. al. (2015), and Stefanovic et. al (2010) that good general management, management capacities, interpersonal skills, and leadership skills are success factors in business.

From the findings, the entrepreneur-beneficiaries of the OTOP program in Tarlac were very particular with the skills that will make their business work and were also concerned with the way they deal with the customers. They prefer to be cordial and appealing to attract customers to buy their products. They spend enough time, give their full effort and do the extra mile in their businesses simply because these are their bread and butter. Also, in whatever they do, they try to be fair and truthful to all in terms of the products and services they offer. They believe that they will never go wrong with honesty.

Furthermore, they place great importance to what they have learned from the past, particularly in business, and they include that in their arsenal of business weapons to be able to operate successfully. They put premium when it comes to managing their people because they believe that effectively managed personnel can serve as ambassadors of goodwill for the business. This is also their way of exercising social responsibility. The entrepreneur-beneficiaries likewise put emphasis on effective interaction and communication with the clients and other stakeholders as a way of creating better understanding, leading to more business transactions, which will definitely benefit the businessman.

2.2. Enterprise

Table 5 shows the key success factors related to the enterprise and how the

entrepreneurs define their significance to their businesses.

Table 5
Enterprise

Enterprise Related Key Success Factors	Mean	Verbal Descriptions
Appropriate Training	4.33	Very important
Marketing/Sales Promotion	4.67	Extremely important
Good Product at Competitive Price	4.67	Extremely important
Good Customer Service	4.70	Extremely important
Maintenance of Accurate Records	4.43	Very important
Key Success Factor Enterprise	4.56	Extremely important

Enterprise related key success factors consisted of operational systems and strategies, and market offerings: appropriate training, marketing/sales promotion, good product at competitive price, good customer service and maintenance of good records. All of these are essential tools for the business to have smooth and productive operations and to effectively deal with the customers.

From the data presented, the overall rating for the enterprise related key success factor is 4.56, which suggests extreme importance to the respondents. Like what was stated earlier, the success factors related to the enterprise are essential tools for the business to have smooth and productive operations and to make it more responsive to the needs of the customers. The employees can function productively when they are provided with the necessary training. Products can be disposed if they are good enough for the customers, priced reasonably, or marketed using proven marketing and sales promotion strategies. Customers will likewise make a repeat purchase because of these, aside from the quality service given to them by the business. And the business can have an effective financial management if there is a good record keeping. All of these are what make enterprise related key success factors indispensable tools for the respondents.

The data shows that good customer service (4.70), marketing/sales promotion and good product at competitive price (both 4.67) were extremely important to the respondents. On the other hand, appropriate training (4.33) and maintenance of accurate records (4.43) were considered to be very important to the entrepreneurs. The data again partially supported the findings of the studies of Zimmerman and Chu (2013), Bouazza et. al. (2015), and Stefanovic et. al. (2010) that appropriate training, accurate record keeping, marketing, and competitive product and service are indispensable to entrepreneurial success.

From the results of the survey, it can be deduced that the entrepreneur-beneficiaries of the OTOP Program greatly consider not just business and personnel development strategies, but good products as well to compete well with other

businesses. The strategies were in line with the needs of the employees to provide customers the service they deserve and consistent with the basic idea in marketing, that is, the creation of products that are truly needed by the people. One of the strategies also adheres to the requirement in marketing that products must be communicated and promoted to gain attention from the customers, which may lead to purchase.

Moreover, the respondents seem to value the importance of monitoring the progress of their business through the regular maintenance of accurate records. They are very interested in their sales and expenses and use these records to determine whether their business is doing well or not. The respondents were very well aware of the basics of financial management and that is the religious record keeping of all the cash inflows and outflows to monitor the flow of cash and make an informed decision when it comes to finances.

2.3. Network

Table 6 is an illustration of the importance given by the respondents to the network-related key success factors.

Table 6
Network

Network Related Key Success Factors	Mean	Verbal Descriptions
Support of Family and Friends	4.40	Very important
Position in the Society	2.83	Mildly important
Key Success Factor Network	3.62	Very important

In this research, the network-related key success factor is comprised of the support of family and friends and position in the society. Family members and friends may serve as weapons in creating a much larger network that can help the entrepreneur promote or finance the business. Likewise, a position in the society may give the businessman the opportunity to meet other people who can possibly serve the same purpose as the family members and friends.

The data presented on the table illustrates the significance of network-related key success factors to the entrepreneur-beneficiaries. The overall mean was 3.62, which indicates that network, in general, is very important to the respondents.

Exploring deeply into the network-related key success factors, the entrepreneurs consider their family and friends as stronger allies in their network. With a mean of 4.40, these people are considered to be very important for them. However, position in the society, with a mean of 2.83, is not regarded well by the respondents in the creation of their so-called “network”. Thus, it is deemed mildly important for them. The level of importance given is not that high, but it is still deemed as an important factor to business success. The perception of significance of societal position as a success factor

coincides with the finding in the study of Stefanovic et. al. (2010).

Judging on the findings, the respondents still prefer their family and friends as the “movers” in their network. The entrepreneurs wanted to have a close business network related by blood and years of association and friendship. The preference given to family members is understandable since Filipinos are known to be very close with their family. In the Philippines, it is common to have extended families in residential compounds where close relatives live next to each other. Family members are trusted allies of the Filipino entrepreneur. The same preference is also given to friends. Local businessmen want their friends to be closer to them. This is because Filipinos are friendly people. They believe in what their friends can do for them. This belief extends in business. It is also a known fact that Filipino entrepreneurs rely on their friends to promote or finance their business. When a business is in the introduction period, friends are usually the first ones being invited to try the products they offer. And these people undoubtedly do their share of helping their entrepreneur friend further grow the business.

The respondents, in building their network, seldom use position in the society. It is because few of them were not lucky enough to be given some distinction or position in the society where they belong. For those who have the position, they take advantage of it but for many of the respondents, the readily available allies of family members and friends are still favored to comprise their business network.

2.4. Business Environment

Table 7 shows the respondents’ perceived importance on the key success factors connected with business environment.

Table 7
Business Environment

Business Environment Key Success Factor	Mean	Verbal Descriptions
Satisfactory Government Support	4.27	Very important
Access to Capital	4.40	Very important
Political Involvement	1.57	Not very important
Key Success Factor Business Environment	3.41	Mildly important

As shown in the table, the key success factors on the business environment centered on the government support, access to capital, and political involvement. These forces provide the things necessary for the business to further achieve growth and success. Government assistance projects may help improve the skills of the entrepreneur and the employees, the business system or procedures, or even its products and the way of dealing with the customers. Additional capital can make it possible for the business in procuring more inventories, machines and other inputs. Political involvement may

create sound business environment for the entrepreneurs.

The overall mean for the business environment key success factor was 3.41; clearly showing that it is mildly important for the entrepreneur respondents in the study.

Digging deeper into the specific key success factors, two (2) were considered very important by the respondents: satisfactory government support (4.27) and access to capital (4.40). Political involvement (1.57) is not very important to the respondents. But it still has a little importance to the entrepreneur-respondents. These data are consistent with the results in the studies of Zimmerman and Chu (2015) and Bouazza et. al (2015) claiming that political association and access to external financing are connected to firm's success.

From the results, we can construe that the beneficiaries of the OTOP program in the province are very open when it comes to government support and access to capital. They regarded these as a big boost to their entrepreneurial undertaking, supporting their claims to these factors as "very important" to their success. Many Filipino entrepreneurs are not that armed when it comes to business so whatever assistance being offered to them are greatly embraced. A case in point is the OTOP program in the province, which has offered a lot to the entrepreneur respondents when it comes to developing their entrepreneurial skills, their systems, techniques, products, and even the technology when it comes to production and manufacturing. The OTOP program was considered by many beneficiaries to have further led their business to success. Many opportunities were opened because of their involvement and cooperation with the OTOP program and brought them to new business horizons. Another resource that is lacking among small businesses in the country is capital. Some of the entrepreneur respondents, however, were lucky enough to have accessed some sources of financing which have led them to expanding their businesses.

The entrepreneur respondents were seldom involved in politics or do not see politics affecting their business that much which is why they believe that political involvement is not that very important to business success. Many Filipino businessmen distrust the institution of politics with all of its complexities and pressures. They try to move away from it as much as possible and concentrate more on the things that will surely give them a bigger chance of success in their businesses.

3. Entrepreneurial Orientations

3.1. Innovativeness

Table 8 depicts the degree of innovativeness of the entrepreneur-beneficiaries of the OTOP program in the province of Tarlac.

Table 8
Innovativeness

Innovativeness	Mean	Verbal Descriptions
Emphasis on R&D, technological leadership, and innovations	5.10	High
Very many new lines of products or services are offered	3.47	Moderate
Dramatic changes in the product or service lines	4.83	High
Innovativeness Entrepreneurial Orientation Mean	4.47	Moderate

As seen on the table, the average rating for innovativeness among the 30 respondents is 4.47, which means that the subjects are on the middle side of innovativeness based on the 5-point scale used in describing the entrepreneurial orientations. Significant efforts were initiated on product improvements. But the entrepreneurs are offering less product lines compared to their counterparts from the other provinces. Among them are the entrepreneurs selling okra, handicrafts, chicharon, and tinapa.

More specifically, the entrepreneurs have high emphasis on the use of latest product research, technologies, and innovative strategies with an average rating of 5.10. When it comes to the number of product offerings, the mean rating of 3.47 signals that the respondents do not have very good performance on that aspect of innovativeness. This is because they have no additional products for the past five (5) years. On the aspect of product changes or improvements, the average rating of 4.83 signifies that the beneficiaries are strongly inclined with that strategy. The entrepreneur who produces chichacorn, for example, produces products, that is different from that in Ilocos because it is whiter and crispier. In Paniqui, water lilly based products are produced with more enhancements in the design, and a restaurant in Tarlac City produces cakes and pastries with a significant twist, which is a big deal for the customers.

Interpreting the findings, innovativeness cannot be strongly counted as a focus or direction of the beneficiaries of the OTOP program in the province of Tarlac. Although there are signs in the products of some entrepreneurs, generally speaking, they are not yet that innovative. In relation to product improvement and product changes, they are showing signs that they are on that track. The same is true on the use of latest product research, technologies, and innovations. The respondents need to learn more about the art and benefits of product innovation so they could compete more successfully with the other OTOP products in the country.

3.2. Proactiveness

Table 9 presents how proactive the entrepreneur-beneficiaries are in their business

operations.

Table 9
Proactiveness

Proactiveness	Mean	Verbal Descriptions
Initiates actions responded to by competitors	5	High
First to introduce new products/services, administrative techniques, and operating technologies	5.07	High
Adopts a very competitive, “undo the competitors” posture	4.33	Moderate
Proactiveness Entrepreneurial Orientation Mean	4.80	High

The average rating of the entrepreneurs on proactiveness is 4.80, which is in the bracket of 4.60-5.79 on the EO (entrepreneurial orientation) scale. This means that the entrepreneur-respondents have a high sense of proactiveness or reactivity.

Looking at the specific parameters of being proactive, the respondents have high tendency to initiate actions worth emulating by other businessmen (5), and also with the strong inclination to first introduce new products, techniques and technologies in the market (5.07). In terms of competitiveness, the respondents adopt the neutral side (4.33).

There are realizations in the findings. The entrepreneur respondents are forward looking. They make things happen. They know the benefits of being the first in starting fresh moves and actions in the industry, and in pioneering new products, techniques, and technologies. Businesses can capitalize on these strategies, and can even use them to their advantage. The entrepreneurs, however, have their soft side when it comes to their competitors. They are not the type of players in the so-called “Red Ocean Strategy” where there is intense competition among the business firms and entrepreneurs. As such, there is friendly competition. The respondents seem to value their co-existence with their competitors. From the interviews conducted, there were those who said that they were happy seeing their competitors doing well in their business and providing the needs of their families.

3.3. Risk Taking

The entrepreneur-beneficiaries’ manners of taking risk are shown in Table 10.

Table 10
Risk Taking

Risk Taking	Mean	Verbal Descriptions
A strong proclivity for high risk projects with high returns	4.67	High
Bold ranging acts are explored owing to the nature of the environment	5	High
Adopts a bold, aggressive posture to maximize probability of exploiting potential opportunities	5.03	High
Risk Taking Entrepreneurial Orientation Mean	4.90	High

As can be gleaned from the table, the overall risk taking rating of the 30 respondents is 4.90, which is described as high on the entrepreneurial orientation scale. On the particular indicators, the entrepreneur-beneficiaries, just like the overall description for proactiveness, have a leaning towards being a high risk taker: attraction or predilection to high risk projects is 4.67, adoption of bold, wide ranging acts is 5, and implementation of aggressive moves for opportunities is 5.03.

Similar status on the state of responsiveness previously discussed can be extended in risk taking among the 30 entrepreneur-respondents. The entrepreneur-beneficiaries of the OTOP program, in broad spectrum, like to take chances. They are bold in their strategies. Several circumstances still prevent many entrepreneurs from being converted into this kind of status, but obviously for the respondents, they seem to know the idea that the greater the risk one has entered into, the greater the possible rewards that can be possibly reaped in the future. The entrepreneur respondents welcome risky business opportunities and explore them with a wide range of strategies. They will do whatever they can to fully exploit some breaks in business. No stones will be left unturned in matters of business opportunities.

This conclusion agrees with the findings about Filipino entrepreneurs. In literatures, local entrepreneurs are either risk averse, risk takers, or calculated risk takers. Many Filipino entrepreneurs are largely calculated risk takers, making sense of the risks they encounter, and evaluating them whether they are reasonable for the business or not. But the respondents in this research belong to the other breed of entrepreneurs on risk taking. They are way above the common Filipino businessmen.

3.4. Competitive Aggressiveness

Table 11 is a depiction of the competitive aggressiveness EO of the 30 beneficiaries of the OTOP program in Tarlac.

Table 11
Competitive Aggressiveness

Competitive Aggressiveness	Mean	Verbal Descriptions
Strong tendency to be ahead of the competitors in introducing novel products or ideas	4.33	Moderate
My firm is very aggressive and intensely competitive	4.43	Moderate
Competitive Aggressiveness Entrepreneurial Orientation Mean	4.38	Moderate

The mean rating for the competitive aggressiveness of the 30 entrepreneur-respondents is 4.38. This signifies that the entrepreneurs' competitive aggressiveness is on the neutral side based on the EO scale average rating bracket.

On the specific parameters of competitive aggressiveness, the respondents tend to stay in the middle of the game. The average rating on the aspect of race against competitors in introducing novel ideas or products was 4.33, while in the degree of firm aggressiveness and competitiveness, the mean rating was 4.43.

The results support the conclusion that the entrepreneur-beneficiaries are on the safe side when it comes to competitive aggressiveness. They do not take chances at competition and seem to maintain the status quo. They are not interested at the possible reward when competing with others became successful. Also, they do not want the complications and pressures of competing and seem to like the harmonious co-existence with other competitors. They seem to be happy seeing their competitors still operating in the market.

From the interviews among the respondents, what matters most to them is they survive the daily living requirements. They do not aim for very high sales and profits. Reasonable profit is enough for them. They would be happy seeing their competitors making money everyday and provide also for their families

3.5. Autonomy

Table 12 presents the autonomy inside the firms managed by the 30 entrepreneur-beneficiaries.

Table 12
Autonomy

Autonomy	Mean	Verbal Descriptions
Managers guide the work of teams or individuals	4.83	High
The manager provides the primary impetus for pursuing business opportunities	5.53	High
Supervisory approval is sought by individuals/employees for pursuing business opportunities	5.73	High
The manager plays a major role in identifying and selecting entrepreneurial opportunities.	5.77	High
Autonomy Entrepreneurial Orientation Mean	5.47	High

The table shows that the average rating for the autonomy EO is 5.47. This figure leans towards the situation where the manager is the powerful person on matters of work guidance, and decision-making on business opportunities.

The average ratings for the parameters under the autonomy EO support overall rating for the autonomy EO. Work guidance is implemented at a high level (4.83). There is a strong inclination towards the strategy where the manager is the initiator of business opportunities (5.53). Also, supervisor approval is highly required when individuals or teams decide on business breaks (5.73), and the manager plays a major role in identifying and selecting the prospects the business pursues (5.77).

Based on the findings, the entrepreneur-beneficiaries are not advocates of autonomy or freedom at work or in making decisions. This is not because the entrepreneurs do not trust their employees, but because they prefer to take matters into their own hands. They are still more knowledgeable on what business opportunities to pursue and explore and that is why they are the final decision makers.

The respondents also want to make sure that all things are going smoothly inside the organization, thus, regular supervision and guidance is necessary. Moreover, the entrepreneurs want to ensure that the outputs, whether that is work or products, are of the best quality. This is one way of maintaining the good reputation of their business.

4. Relationship of the Performance Variables with the Key Success Factors and Entrepreneurial Orientation

4.1.1. Relationship of Employment Generation to Key Success Factors

Table 13 shows the relationship of employment generation to the key success factors of the entrepreneur respondents.

Table 13
Relationship of Employment Generation to Key Success Factors

VARIABLES CORRELATED	COEFFICIENT OF CORRELATION	RELATIONSHIP
Employment generation x Entrepreneur	.4349	Significant
Employment generation x Enterprise	.3774	Significant
Employment generation x Network	.1460	Not Significant
Employment generation x Business Environment	.4599	Highly significant
Critical values at two tail test .349 at 5% level .449 at 1% level		

As seen from the data presented, more important among the key success factors with significance in employment generation is business environment ($r=.4599$). This means that a very good business environment will create a situation where a business firm will hire more employees. Other factors such as entrepreneur ($r=.4349$) and enterprise ($r=.3774$) also have positive relation on employment generation. Network has no relation or significance.

How the business environment factors affect employment is depicted in Table 14.

Table 14
Relationship of Business Environment Related Key Success Factors to Employment Generation

BUSINESS ENVIRONMENT RELATED KEY SUCCESS FACTORS	COEFFICIENT OF CORRELATION, r Employment Generation
Satisfactory Government Support	0.5758**
Access to Capital	0.5934**
Political Involvement	0.2117ns
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

Satisfactory government support like One Town, One Product (OTOP) project, promotions, networking and others, as well as making funds available for micro, small and medium sized businesses can contribute to growth, thus making it imperative to employ more people. The OTOP project of the government, alone, has been instrumental in the increase in the network and expansion of the market of local enterprises. The need to sustain the demand for their products brought them to use the

strategy of hiring more employees. Additional capital also enabled the entrepreneurs to purchase more raw materials and machines, and has also provided the leverage to engage more employees working for them to further sustain their operations and be of service to the community by providing more products to the people.

Table 15 illustrates how the entrepreneur related key success factors relate to employment generation.

Table 15
Relationship of Entrepreneur Related Key Success Factors to Employment Generation

ENTREPRENEUR RELATED KEY SUCCESS FACTORS	COEFFICIENT OF CORRELATION, r
	Employment Generation
Good Management Skills	0.4445*
Charisma, Friendliness	0.4377*
Previous Working Experience	0.4030*
Hard Work	0.4667**
Ability to Manage Personnel	0.4252*
Social Skills	0.4030*
Reputation for Honesty	0.4609**
Critical values at two tail test .349 at 5% level, .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

There were two (2) highly significant entrepreneur related key success factors related to employment: reputation for honesty ($r=0.4609$) and hard work ($r=0.4667$). The more the entrepreneur is being honest with regard to the human resource needs of the firm and the higher the value for hard work is, the more employees will be hired for the business. Meanwhile, good management skills, charisma, previous working experience, ability to manage personnel, and social skills all have positive connections to employment generation.

Table 16 shows the connection of the enterprise related key success factors to the generation of employment.

Table 16
Relationship of Enterprise Related Key Success Factors
to Employment Generation

ENTERPRISE RELATED KEY SUCCESS FACTORS	COEFFICIENT OF CORRELATION, r
	Employment Generation
Appropriate Training	0.3583*
Marketing/Sales Promotion	0.3865*
Good Product at Competitive Price	0.3865*
Good Customer Service	0.3889*
Maintenance of Accurate Records	0.3666*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

It is clearly illustrated in the table that all the enterprise related key success factors have significant effects to employment, and good customer service has the highest coefficient of correlation among them. Human resource is definitely necessary in providing satisfactory customer service. Proper training in business management, including managing people, stresses the importance of employees in business operations. Creating and promoting products also necessitate people to be more effective. The management of business records will be more efficient when the business has the right number of staff.

The findings support the conclusion that business environment, entrepreneur, and enterprise provide positive direction to employment generation among the firms managed by the entrepreneur-beneficiaries. The power of government assistance and capital, the knowledge and skills of the entrepreneur, and the systems and offerings of the enterprise are precursors of growth in business that can be maintained by employing more people. Employment generation has been a serious problem in the country, with many people having a hard time being deployed in jobs that suit them. Based on the conclusion, the power of the entrepreneur, enterprise, and business environment as key success factors must be capitalized to help solve this big issue in the country.

4.1.2. Relationship of Average Sales to Key Success Factors

Table 17 shows the relationship of average sales to the key success factors: entrepreneur, enterprise, network, and business environment.

Table 17
Relationship of Average Sales to Key Success Factors

VARIABLES CORRELATED	COEFFICIENT OF CORRELATION	RELATIONSHIP
Average sales x Entrepreneur	.018	Not significant
Average sales x Enterprise	.382	Significant
Average sales x Network	-.132	Not significant
Average sales x Business Environment	-.061	Not significant
Critical values at two tail test .349 at 5% level .449 at 1% level		

From the data, all of the key success factors do not affect the average sales of the firms managed by the entrepreneur-beneficiaries, except for the enterprise ($r=.382$) key success factor. The enterprise has positive relationship with sales and that means that effectively managed business will generate more revenues. This is the case of the micro, small, and medium enterprises subjected in this study. They have survived the many years of their existence because they have the arsenal of business tools needed to respond to the circumstances.

The specific enterprise related key success factors with a direct relation to sales generation are presented in Table 18.

Table 18
Relationship of Enterprise Related Key Success Factors to Average Sales

ENTERPRISE RELATED KEY SUCCESS FACTORS	COEFFICIENT OF CORRELATION, r
	Average Sales
Appropriate Training	0.3627*
Marketing/Sales Promotion	0.3912*
Good Product at Competitive Price	0.3912*
Good Customer Service	0.3937*
Maintenance of Accurate Records	0.3711*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The specific success factors of appropriate training for the employees, marketing/promotion, good product at competitive price, good customer service, and maintenance of accurate records associated with the enterprise key success factor can be

correlated with average sales. The sales generated by the firms managed by the entrepreneur-beneficiaries depend on these factors. The purchase of product actually starts from a good product with a reasonable price. Customers can't resist a good product, more so if it is even more practical to buy it because of its low price and benefits. The product will also go a long way when it is properly marketed and promoted by someone with exceptional customer service. A product, with all its benefits, must be properly communicated to the customers in order for them to appreciate it. And customers tend to have a repeat purchase when served by people with the right skills and attitude towards them. Good record keeping can also provide a clear picture of cost and expenses, thus providing a more reasonable pricing for products that can encourage purchase among customers, which translate into sales for the business.

Deciphering the data, it is right to say that the enterprise key success factor, featuring the elements of good product, promotion, and customer service, is a driver of sales among the small and medium enterprises in the OTOP program in the province of Tarlac.

4.1.3. Relationship of Investment to Key Success Factors

Table 19 shows the kinds of relationship investment have on the key success factors.

Table 19

Relationship of Investment to Key Success Factors

VARIABLES CORRELATED	COEFFICIENT OF CORRELATION	RELATIONSHIP
Investment x Entrepreneur	-.047	Not significant
Investment x Enterprise	-.066	Not significant
Investment x Network	-.423	Significant
Investment x Business Environment	-.149	Not Significant
Critical values at two tail test		
.349 at 5% level		
.449 at 1% level		

Only one (1) key success factor has significant relationship with investment and that is the network. And surprisingly, it has negative effect on investment. That means, as the entrepreneur expands the network, the less is the support when it comes to funding. In the Philippines, there are cases where the people close to a person are also the same people who are difficult to borrow money from for business. The closeness of the entrepreneur to friends and family members makes it easy to forget the money borrowed for business. And this is where the latter have learned their lessons. But they can also lend their support in other aspects, like promoting the products through word of mouth, thus also helping the businessman in return.

Table 20 shows the association of network to investment.

Table 20

Relationship of Network Related Key Success Factors to Investment

NETWORK RELATED KEY SUCCESS FACTORS	COEFFICIENT OF CORRELATION, r
	Investment
Support of family and friends	-0.5141**
Position in the society	-0.3306ns
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The data from the table stresses the significant but highly negative relationship of friends and family members to investment. Meanwhile, position in the society has no effect on investment.

Judging from the data, none among the key success factors can cause a positive direction for the investment as performance variable.

4.2.1. Relationship of Employment Generation to Entrepreneurial Orientation

Table 21 depicts the correlation of employment generation to the entrepreneurial orientations: innovativeness, proactiveness or reactivity, risk taking, competitive aggressiveness, and autonomy. Their effects on hiring employees were determined.

Table 21

Relationship of Employment Generation to Entrepreneurial Orientations

VARIABLES CORRELATED	COEFFICIENT OF CORRELATION	RELATIONSHIP
Employment generation x Innovativeness	.364	Significant
Employment generation x Proactiveness	-.034	Not significant
Employment generation x Risk Taking	.3748	Significant
Employment generation x Competitive aggressiveness	-.0519	Not significant
Employment generation x Autonomy	.022	Not significant
Critical values at two tail test .349 at 5% level .449 at 1% level		

There are two (2) entrepreneurial orientations that have a positive effect on employment generation: innovativeness ($r=.364$) and risk taking ($r=.3748$). Responsiveness, competitive aggressiveness, and autonomy were discovered to have no connection with the said performance variable.

Table 22 provides the specific innovativeness factors with relation to employment generation.

Table 22
Relationship of Innovativeness to Employment Generation

INNOVATIVENESS	COEFFICIENT OF CORRELATION, r
	Employment Generation
Emphasis on R&D, technological leadership, and innovations	0.4153*
Very many new lines of products or services are offered	0.2825ns
Dramatic changes in the product or service lines	0.3933*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The practice of innovativeness has positive correlation with employment generation. Looking at the parameters for innovativeness on Table 24, the emphasis on research and development and use of technology and innovations has significant effects on the number of employees hired. The employment of this strategy means additional people for the business. The same is true when there are breakthroughs in the products or services made by the enterprise. Products and processes have to be changed, improved, and adjusted, and that makes it labor intensive. It necessitates products to be much different from what was earlier offered in the market. They are either more embellished, tastier, more appealing, or responds better to customer needs. And those demands can be delivered if the entrepreneur has more manpower to do the other work required to create better products for the market. Thus, the more innovative the entrepreneur is, the greater is the need for workers.

Table 23 shows the connection of risk taking to employment generation.

Table 23
Relationship of Risk Taking to Employment Generation

RISK TAKING	COEFFICIENT OF CORRELATION, r
	Employment Generation
A strong proclivity for high risk projects with high returns	0.3572*
Bold ranging acts are explored owing to the nature of the environment	0.3824*
Adopts a bold, aggressive posture to maximize probability of exploiting potential opportunities	0.3847*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

Another entrepreneurial orientation with direct effect on employment generation

is risk taking. Based on the table, all of the parameters are significantly related, indicating close connection to employment creation. The penchant to explore high-risk projects or decisions to explore bold wide-ranging actions to help achieve the firm's objectives requires the hiring of people. It can be considered as a risky undertaking because sometimes, an entrepreneur is not sure about the consistency in the work attitude and ethics of the people hired. At first, they present their good side but afterwards, they may lessen their productivity or lose their motivation. Further, hiring many people may be good for the business firm but there might be situations where they would possibly turn into liabilities. These are some reasons why hiring people sometimes could be very detrimental for the firm. But because the entrepreneur has the tolerance for risk, hiring more people can also be considered as an aggressive move to make the business move forward.

The findings indicate that the entrepreneur's desire to make better products and his tolerance for risks creates a situation where employees are highly welcome to enter the business firm.

4.2.2. Relationship of Average Sales to Entrepreneurial Orientations

The correlations of average sales and entrepreneurial orientations of the entrepreneur-beneficiaries are illustrated in Table 24.

Table 24

Relationship of Average Sales to Entrepreneurial Orientations

VARIABLES CORRELATED	COEFFICIENT OF CORRELATION	RELATIONSHIP
Average sales x Innovativeness	-.452	Highly significant
Average sales x Proactiveness	.443	Significant
Average sales x Risk taking	.531	Highly significant
Average sales x Competitive Aggressiveness	.376	Significant
Average sales x Autonomy	.019	Not significant
Critical values at two tail test =.349 at 5% level, .449 at 1% level		

There are two (2) entrepreneurial orientations with highly significant effects on average sales: innovativeness (-.452) and risk taking ($r=.531$). However, innovativeness has negative effect on sales, which means high innovativeness translates to lower sales. Proactiveness ($r=.443$) and competitive aggressiveness ($r=.376$), on the other hand, have significant effects. These findings imply that being responsive and competitively aggressive can help the entrepreneur generate revenues for the business. Meanwhile, autonomy has no significance to the performance variable.

Table 25 summarizes the relationship of innovativeness to average sales.

Table 25
Relationship of Innovativeness to Average Sales

INNOVATIVENESS	COEFFICIENT OF CORRELATION, r
	Average Sales
Emphasis on R&D, technological leadership, and innovations	-0.5157**
Very many new lines of products or services are offered	-0.3508*
Dramatic changes in the product or service lines	-0.4884**
Critical values at two tail test=.349 at 5% level, .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The effort to improve products can really have a higher effect on sales but on a negative side. This implies that the more innovative the product is, the lower its sales would be.

All of the parameters pertaining to innovation have negative relationship to average sales, which seem to be unlikely, but upon closer consideration, over innovation in a product can sometimes make it unwanted because of the learning curve involved. Products are purchased based on their fitness for use. This is true to senior citizens and people who do not want complicated things. And such products also tend to be more expensive than others. As such, the demand is low thereby affecting sales.

The relationships of the particular parameters of risk taking to average sales are recapped in Table 26.

Table 26
Relationship of Risk Taking to Average Sales

RISK TAKING	COEFFICIENT OF CORRELATION, r
	Average Sales
A strong proclivity for high risk projects with high returns	0.5060**
Bold ranging acts are explored owing to the nature of the environment	0.5418**
Adopts a bold, aggressive posture to maximize probability of exploiting potential opportunities	0.5450**
Critical values at two tail test=.349 at 5% level, .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The risk taking EO also has a bold effect on sales. An entrepreneur who is considered a risk taker is fond of exploring some opportunities, which are less rosy for some, but seen to give positive returns, including increase in sales. This is proven in the highly significant relationships of the risk taking parameters to average sales as shown in the previous table.

Table 27 explores the relationship of proactiveness to average sales

Table 27
Relationship of Proactiveness to Average Sales

PROACTIVENESS	COEFFICIENT OF CORRELATION, r
	Average Sales
Initiates actions responded to by competitors	0.4614**
First to introduce new products/services, administrative techniques, and operating technologies	0.4679**
Adopts a very competitive, “undo the competitors” posture	0.3996*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

In the case of proactiveness, the positive relationship among the specific variables to sales is understandable since a pioneering work or effort will make a mark on the customers. A first mover in making some actions and in introducing new products, techniques and technologies has its own set of advantages and positive results on sales.

Table 28 shows the relationship of competitive aggressiveness to average sales.

Table 28
Relationship of Competitive Aggressiveness to Average Sales

COMPETITIVE AGGRESSIVENESS	COEFFICIENT OF CORRELATION, r
	Average Sales
Strong tendency to be ahead of the competitors in introducing novel products or ideas	0.371*
My firm is very aggressive and intensely competitive	0.380*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

On the side of competitive aggressiveness, an entrepreneur who will tend to be intensely competitive, coming up with some strategies that will win the customers, will produce revenues for the business. The desire to be ahead in rolling out new products will also have the same result for the company.

Unfortunately, in the case of the respondents, autonomy has no correlation with average sales.

From the results, one can't help but think that being responsive, bold, and competitive will certainly move mountains for the entrepreneur, especially in the case of sales. If the entrepreneur wants to generate a lot of money, then he must learn how to have the aforementioned qualities.

4.2.3. Relationship of Investment to Entrepreneurial Orientations

Findings on the correlation between investment and the entrepreneurial orientations

are presented in Table 29.

Table 29
Relationship of Investment to Entrepreneurial Orientations

VARIABLES CORRELATED	COEFFICIENT OF CORRELATION	RELATIONSHIP
Investment x Innovativeness	-.411	Significant
Investment x Proactiveness	.391	Significant
Investment x Risk taking	.529	Highly significant
Investment x Competitive aggressiveness	.381	Significant
Investment x Autonomy	-.028	Not Significant
Critical values at two tail test=.349 at 5% level, .449 at 1% level		

A notable finding in this case is the high significance of risk taking ($r=.529$) to investment. On the other hand, being proactive ($r=.391$), and competitively aggressive ($r=.381$) have significant relationship to investment. This implies that the presence of these qualities on the entrepreneur may well have a say on the money that is invested in the business. Innovativeness has a negative effect on investment while autonomy has no relation at all.

Table 30 provides a summary of the connection of risk taking parameters to investment.

Table 30
Relationship of Risk Taking to Investment

RISK TAKING	COEFFICIENT OF CORRELATION, r
	Investment
A strong proclivity for high risk projects with high returns	0.5041**
Bold ranging acts are explored owing to the nature of the environment	0.5397**
Adopts a bold, aggressive posture to maximize probability of exploiting potential opportunities	0.5430**
Critical values at two tail test=.349 at 5% level, .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

All the parameters have high significance to investment. This denotes that if a person is a risk taker, the higher is the amount of money that will be invested in the firm. A risk taker does whatever it takes to make the business prosper, including the channeling of funds to the business in order to make the necessary purchases and to be able to implement some strategies.

Table 31 illustrates the relationship of proactiveness to investment.

Table 31
Relationship of Proactiveness to Investment

PROACTIVENESS	COEFFICIENT OF CORRELATION, r
	Investment
Initiates actions responded to by competitors	0.4072*
First to introduce new products/services, administrative techniques, and operating technologies	0.4129*
Adopts a very competitive, “undo the competitors” posture	0.3527*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The factors related to proactiveness have significance to investment. That means being reactive to situation entails the spending of money. Being proactive requires the constant thinking and implementation of strategies to be ahead of the game and this also needs money. To many people, advertising a new product is a simple strategy but it involves many hours of researching and planning. That alone is already a big investment. The cost of developing a novel product is a different case, as well as the adoption of new systems or techniques, or the latest technologies. These strategies also require the budget office to release funds for the effective implementation.

Table 32 lists the parameters on competitive aggressiveness and their relationship to investment.

Table 32
Relationship of Competitive Aggressiveness to Investment

COMPETITIVE AGGRESSIVENESS	COEFFICIENT OF CORRELATION, r
	Investment
Strong tendency to be ahead of the competitors in introducing novel products or ideas	0.3766*
My firm is very aggressive and intensely competitive	0.3853*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

The specific measures for competitive aggressiveness have positive relation to investment as depicted in the table. The desire to be ahead in rolling out new products and to make the firm very aggressive and intensely competitive must be coupled with the relentless search for possible sources of funds and investing them for the purposes mentioned.

By being competitively aggressive, the constant dream to outwit the competitors

takes the entrepreneur into the tedious activities of researching, planning, testing, and others to effectively win the battle against the competitors. And again, those require the channeling of funds into the business. There seem to be endless reasons why an entrepreneur needs to invest, but the focus to become aggressive and competitive necessitates being voracious on the generation and utilization of funds.

The relationship of innovativeness to investment is shown in Table 33.

Table 33
Relationship Innovativeness to Investment

INNOVATIVENESS	COEFFICIENT OF CORRELATION, r
	Investment
Emphasis on R&D, technological leadership, and innovations	-0.4689**
Very many new lines of products or services are offered	-0.3190ns
Dramatic changes in the product or service lines	-0.4441*
Critical values at two tail test .349 at 5% level .449 at 1% level	

Legend: not significant (ns) Significant (*) Highly significant (**)

Remarkably, innovativeness has an indirect relation to investment. The specific measures support this finding. The focus on innovation and dramatic improvements in the product or service lines entails a lower amount of fund utilization. This is because of the learning experienced in the production, which has significantly reduced the need for funds. And also, Filipino entrepreneurs are known to exercise innovation using simple, tried and tested ways, siphoning less money from the budget.

Thus, it can be deduced from the results that again being responsive to situations, bold, and competitive will definitely develop the greed of the entrepreneur for money. However, the money will not go to him personally but will be put into productive use hoping that his business will be more competitive but still relevant and responsive to the society's needs.

5. Influence of Key Success Factors and Entrepreneurial Orientations to Performance

5.1.1. Influence of Key Success Factors to Employment Generation

The influences of key success factors to employment generation are shown in Table 34.

Table 34
Influence of Key Success Factors to Employment Generation

KEY SUCCESS FACTORS	COEFFICIENT OF REGRESSION	PROBABILITY
Entrepreneur	14.23	.0473*
Enterprise	-19.96	.0348*
Network	-.4123	.9554 ns
Business Environment	18.17	.0180*
Multiple Coefficient of Determination=30.40% Overall Probability=.0358		

Legend: not significant (ns) significant(*) highly significant(**)

One can see clearly from the table that key success factors such as entrepreneur, enterprise, and business environment have significant influences to employment generation. The network factor has no significant contribution to the said performance variable. Considering the probability of each significant key success factor, the business environment ($p=.0180$) has the greatest impact, followed by enterprise ($p=.0348$) then the entrepreneur ($p=.0473$).

The results imply that a good business environment, effective enterprise and skilled entrepreneur are predictors of employment generation.

The multiple coefficient of determination of 30.40% to the generation of employment is attributed to the change in the business environment, enterprise, and entrepreneur. It further means that there are about 69.60% variables, which are unaccounted for. This means that there are other key success factors not included in this study which are possible predictors of employment generation.

5.1.2. Influence of Key Success Factors to Average Sales

The influences of the key success factors to average sales are presented in Table 35.

Table 35
Influence of Key Success Factors to Average Sales

KEY SUCCESS FACTORS	COEFFICIENT OF REGRESSION	PROBABILITY
Entrepreneur	3199964.88	.5820ns
Enterprise	-1611408.1	.7949ns
Network	15292654.6	.0464*
Business Environment	291276.76	.9406ns
Multiple Coefficient of Determination=10.29% Overall Probability=.0494		

Legend: not significant (ns) significant(*) highly significant(**)

The table shows that only one key success factor has a positive impact on average

sales, and that is network ($p=.0464$). This suggests that the network of the entrepreneur is a catalyst of sales. The friends and family members of the entrepreneurs subjected in the study assist them in promoting their products, thereby driving up their sales. The other key success factors have no significant contributions in generating revenues.

The multiple coefficient of determination of 10.29% means that average sales may be credited to the network of the entrepreneur-respondents. This further implies that there are about 89.71% other variables with possible influences on average sales, which were not taken into account in this study.

5.1.3. Influence of Key Success Factors to Investment

Table 36 reveals the way the success factors impact investment.

Table 36
Influence of Key Success Factors to Investment

KEY SUCCESS FACTORS	COEFFICIENT OF REGRESSION	PROBABILITY
Entrepreneur	916881.83	.7333ns
Enterprise	311502.88	.9413ns
Network	-1005009	.0328*
Business Environment	-470011.9	.7957ns
Multiple Coefficient of Determination=12.06%		
Overall Probability=.0480		

Legend: not significant (ns) significant(*) highly significant(**)

It is illustrated in the table that network key success factor ($p=.0328$) has significant influence on investment. This leads to the conclusion that network can forecast the outcome of investment for the business. The other key success factors such as entrepreneur ($p=.7333$), enterprise ($p=.9413$), and business environment ($p=.7957$) have no impact on investment.

The multiple coefficient of determination of 12.06% indicates that that there are about 87.94% variables that are unaccounted for. This means that there is a big chance that other key success factors, which can forecast investment may be further discovered.

5.2.1. Influence of Entrepreneurial Orientations to Employment Generation

The way employment generation is influenced by the entrepreneurial orientations is presented in Table 37.

Table 37

Influence of Entrepreneurial Orientations to Employment Generation

ENTREPRENEURIAL ORIENTATIONS	COEFFICIENT OF REGRESSION	PROBABILITY
Innovativeness	9.083	.0191*
Proactiveness	-3.430	.6283ns
Risk Taking	-8.327	.0345*
Competitive Aggressiveness	0.9575	.8904ns
Autonomy	0.9935	.8306ns
Multiple Coefficient of Determination = 17.52% Overall Probability = .03612		

Legend: not significant (ns) significant(*) highly significant (**)

From the data, innovativeness ($p=.0191$) and risk taking ($p=.0345$) have significant influence to employment generation. However, innovativeness has greater impact on hiring more employees than risk taking. Other entrepreneurial orientations, more specifically, proactiveness ($p=.6283$), competitive aggressiveness ($p=.8904$) and autonomy (.8306) have no significant contributions to employment generation.

The data implies that an out of the box thinking and taking risks are predictors of employment generation.

The multiple coefficient of determination of 17.52% implies that there are about 82.48% variables, which are not considered. This means that there are other “possible” undiscovered entrepreneurial orientations, which may predict employment generation. This further implies that 17.52% variance in the generation of employment is attributed to the change in the entrepreneur’s innovativeness and risk taker attitude.

5.2.2. Influence of Entrepreneurial Orientations to Average Sales

Table 38 shows the influence of entrepreneurial orientations to average sales.

Table 38

Influence of Entrepreneurial Orientations to Average Sales

ENTREPRENEURIAL ORIENTATIONS	COEFFICIENT OF REGRESSION	PROBABILITY
Innovativeness	-4899544	.0052**
Proactiveness	1607307	.0340*
Risk Taking	7303434.6	.0016**
Competitive Aggressiveness	-1862482	.0273*
Autonomy	378062.2	.7306ns
Multiple Coefficient of Determination = 65.16%, Overall Probability = .0051		

Legend: not significant (ns) significant(*) highly significant (**)

It reveals that innovativeness ($p=.0052$), proactiveness ($p=.0340$), risk taking

($p=.0016$), and competitive aggressiveness ($p=.0273$) have positive impacts on average sales. Based on the probability, risk taking is the greatest influencer of sales, followed by innovativeness. Competitive aggressiveness and proactiveness have lower influences, thereby contributing less to the multiple coefficient of determination. Autonomy has no significant contribution to the said performance variable.

The multiple coefficient of determination of 65.61% means that average sales may be credited to the innovativeness, proactiveness, risk taking, and competitive aggressiveness of the entrepreneur. This further implies that there are about 34.84% other variables with possible influences on average sales.

5.2.3. Influence of Entrepreneurial Orientations on Investment

Table 39 depicts the power of entrepreneurial orientations on investment.

Table 39

Influence of Entrepreneurial Orientations to Investment

ENTREPRENEURIAL ORIENTATIONS	COEFFICIENT OF REGRESSION	PROBABILITY
Innovativeness	-2746999	.0006**
Proactiveness	1039047	.0160*
Risk Taking	1039047	.0002**
Competitive Aggressiveness	3856971	.0131*
Autonomy	-1127329	.8914ns
Multiple Coefficient of Determination = 74.51%/Overall Probability = .0094		

Legend: not significant (ns) significant(*) highly significant (**)

There are four (4) orientations with significant influence on investment. These are risk taking ($p=.0002$) with the highest influence, followed by innovativeness ($p=.0006$). Proactiveness ($p=.0160$) and competitive aggressiveness ($p=.0131$) have lower influences on investment. The presence of influences in these entrepreneurial orientations means they can determine the direction of investment. Being innovative, proactive, risk taker, and aggressive with the competitors can predict the amount of investment in the firm.

The 74.51% variance in investment leads into the conclusion that any change in it may be attributed to the change in the four (4) orientations, with risk taking leading the pack, followed by innovativeness, competitive aggressiveness, and proactiveness.

6. Implication of the Study to Business Administration

This study on key success factors and entrepreneurial orientations of the entrepreneur-beneficiaries of the OTOP program in the province of Tarlac is very significant to the field of Business Administration and small business management in

the country. It supports the relevance of success factors and entrepreneurial orientation in the quest towards the attainment of good business performance. The evaluation on the relationships and influences of the success factors and entrepreneurial orientations on performance, along with the knowledge that were generated from it, may be explored by the entrepreneurs which possibly help them craft their own recipes of entrepreneurial success. This great output may be extended to future businessmen, and may also serve as inspiration to students taking up business and entrepreneurship, teachers, researchers, and agencies related to business.

Since there were key success factors and entrepreneurial orientations that were found to have relationship with each of the performance variables, we partially reject Hypothesis 1.

Hypothesis 1. There is no significant relationship between the performance variables and the key success factors and the entrepreneurial orientations of the OTOP beneficiaries.

And also, based on the results that some success factors and entrepreneurial orientations have influence on each of the performance variables, we relatively reject the second hypothesis.

Hypothesis 2. The key success factors and the entrepreneurial orientations of the OTOP beneficiaries have no significant impact on the performance of their businesses.

APPENDIX

APPENDIX A QUESTIONNAIRE

Name of business: _____

Address: _____

Year established: _____

Name of owner/owners: _____

I. Performance Indicators

Employment Generated: _____ (from start to present)

Average Sales for the past 3 years: _____

Investment: _____ (from start to present)

II. Key Success Factors*

1. What are the things that made your business successful? For every key success factor identified, describe the degree of importance.

Key Success Factors	Importance				
	Unimportant (1)	Not very important (2)	Mildly important (3)	Very Important (4)	Extremely important (5)
1. Good management skills					
2. Charisma, friendliness					
3. Previous business experience					
4. Hardwork					
5. Ability to manage personnel					
6. Social skills					
7. Reputation for honesty					
8. Appropriate training					
9. Marketing /sales promotion					
10. Good product at competitive price					
11. Good customer service					
12. Maintenance of accurate records					
13. Support of family and friends					
14. Position in society					
15. Satisfactory government					

support					
16. Access to capital					
17. Political involvement					

**The questionnaire was developed by Hung M. Chu (Chu and Katsioloudes, 2001)*

Items 1- 7: Entrepreneur

Items 8-12: Enterprise

Items 13-14: Network

Items 15-17: Business environment

II. A. Entrepreneurial Orientation

1. How do you define your focus as an entrepreneur? Describe the intensity of that focus.

EO Scale**

Innovativeness		
In general, I the manager of my firm favor....		
A strong emphasis on the marketing of tried-and-true products or services.	1 2 3 4 5 6 7	A strong emphasis on R&D, technological leadership, and innovations.
How many lines of products or services has your firm marketed in the past five years (or since its establishment)?		
No new lines of products or services.	1 2 3 4 5 6 7	Very many new lines of products or services.
Changes in product or service lines have been mostly of a minor nature.	1 2 3 4 5 6 7	Changes in product or service lines have usually been quite dramatic.
Proactiveness		
In dealing with the competitors, I...		
Typically respond to actions which competitors initiate.	1 2 3 4 5 6 7	Typically initiate actions to which competitors then respond.
Seldom have the first business to introduce new products/services, administrative techniques, operating technologies, etc.	1 2 3 4 5 6 7	Often have the first business to introduce new products/services, administrative techniques, operating technologies, etc.
Typically seek to avoid competitive clashes, preferring a “live-and-let live” posture.	1 2 3 4 5 6 7	Typically adopt a very competitive, “undo-the-competitors” posture.
Risk Taking		
In general, I as the manager have...		
A strong proclivity for low-		A strong proclivity for high

risk projects(with normal and certain rates of return).	1 2 3 4 5 6 7	risk projects (with chances of very high returns).
In general, I as the manager believe that....		
Owing to the nature of the environment , it is best to explore it gradually via cautious, incremental behavior.	1 2 3 4 5 6 7	Owing to the nature of the environment, bold wide-ranging acts are necessary to achieve the firm's objectives.
When confronted with decision-making situations involving uncertainty , I....		
Typically adopt a cautious "wait-and see" posture in order to minimize the probability of making costly decisions.	1 2 3 4 5 6 7	Typically adopt a bold, aggressive posture in order to maximize the probability of exploiting potential opportunities.
Competitive Aggressiveness		
In general, I being the entrepreneur have a....		
Strong tendency to "follow the leader" in introducing new products or ideas.	1 2 3 4 5 6 7	Strong tendency to be ahead of other competitors in introducing novel ideas or products.
My firm makes no special effort to take business from competition.	1 2 3 4 5 6 7	My firm is very aggressive and intensely competitive.
Autonomy		
The firm...		
Supports the efforts of individuals and/or teams that work autonomously.	1 2 3 4 5 6 7	Requires individuals or teams to rely on the manager to guide their work.
In general, I as the entrepreneur believe that....		
The best results occur when individuals and/or teams decide for themselves what business opportunities to pursue.	1 2 3 4 5 6 7	The best results occur when the manager provide the primary impetus for pursuing business opportunities.
In my firm		
Individuals/employees, and/or teams pursuing business opportunities make decisions on their own without constantly refering to their supervisors.	1 2 3 4 5 6 7	Individuals/employees and or teams pursuing business opportunities are expected to obtain approval from their supervisors before making decisions.
Employee initiatives and inputs play a major role in identifying and selecting he entrepreneurial	1 2 3 4 5 6 7	The manager plays a major role in identifying and selecting the entrepreneurial

opportunities the firm or business pursues.		opportunities the business pursues.
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****Adopted from the studies of Miller/Covin and Slevin (1989), Lumpkin and Dess (2001) and Lumpkin, Coglisier, and Schneider (2009)**

APPENDIX B

Active OTOP Tarlac Beneficiaries

Name of Business	Entrepreneur	Company Address	Product Line
1. Aroma Anao	Perry Grande	Pob. 1, Anao, Tarlac	Ylang Ylang essential oil, perfumes
2. Biossence	Ronald Guerrero	Brgy. Sa. Jose South, Anao, Tarlac	Soaps and detergents
3. Francia's Mango Delicacies	Ma. Lourdes Francia	Brgy. San Roque, Bamban, Tarlac	Choco-mango delicacies
4. Consolacion Dela Cruz Meat Dealer	Consolacion Dela Cruz	Camiling Public Market, Camiling, Tarlac	Chicharon Camiling, processed meat
5. Lilia Martin Meat Dealer	Lilia Martin	Camiling Public Market, Camiling, Tarlac	Chicharon Camiling, processed meat
6. Rosalina Soriano Meat Stall	Rosalina Soriano	Camiling Public Market, Camiling, Tarlac	Chicharon Camiling, processed meat
7. Mila's Tinapa Factory	Mila Tolentino	Brgy. Talaga, Capas, Tarlac	Tinapa (smoked fish) processing
8. Talaga Smoked Fish	Maria Tuazon	Brgy. Talaga, Capas, Tarlac	Tinapa (smoked fish) processing
9. Luisa's Meat Products	Luisa Gutierrez	Brgy. San Jose, Concepcion, Tarlac	Tocino, longganisa, ham, hotdog
10. Stacy's Food Products	Luisa Gutierrez	Brgy. San Jose, Concepcion, Tarlac	Tocino, longganisa, ham, hotdog
11. Stephen's Meat Products	Yolanda Tiamzon	Brgy. San Jose, Concepcion, Tarlac	Tocino, longganisa, chicharon
12. Gene's Sugarcane-Based Products	Eugene Capinding	Brgy. Danzo, Gerona, Tarlac	Processed sugarcane, panucha, vinegar
13. Yadao Sugarcane Products	Naty Yadao	Gerona, Tarlac	Sugarcane based products
14. W. Balaba Upgraded Muscovado Plant	Apolonio Balaba	Brgy. Malayep, Gerona, Tarlac	Muscovado sugar blocks
15. AITI Agro Coop, Inc.	Helen Matsuoka	Brgy. San Roque, La Paz, Tarlac	Fresh okra

16. Great Eastern, Inc.	Sonny Lumbang	Brgy. Balanoy, La Paz, Tarlac	Fresh okra
17. Greenstar Phils., Inc	Rolando Sarte	Brgy. Caramutan, La Paz, Tarlac	Fresh okra
18. HI-LAS Marketing	Bobby Amores	Brgy. Sierra, La Paz, Tarlac	Fresh okra
19. Sungreen Farms	Aurea Calimlim	Brgy. Dumarais, La Paz, Tarlac	Fresh okra
20. Nambalan Woodcraft and Furniture	Teofilo Bacho	Brgy. Nambalan, Mayantoc, Tarlac	Wooden furniture
21. Don Benito Sweetpotato Wine	Vida Bagamaspad	Poblacion, Moncada, Tarlac	Wine
22. Paniqui Water Lily	Sylvia Soriano	Poblacion, Paniqui, Tarlac	Water lily bags, novelty items
23. Tresvalles Corn Husk Flowers	Beth Tresvalles	Poblacion, Pura, Tarlac	Corn husk handicrafts
24. R. Molina Food Products	Rodolfo Molina	Brgy. Linao, Pura, Tarlac	Chichacorn (Corn crunch)
25. Linao Farmers MPCI	Cerelino Gamboa	Brgy. Linao, Pura, Tarlac	Corn production
26. AMREY Fashion Wear	Amelia Beltran	Brgy. Guiteb, Ramos, Tarlac	Crochet and knitted blouses
27. D' New Ramos Crochet	Saturnina Buccat	Brgy. Pance, Ramos, Tarlac	Crochet blouses and dresses
28. DUFMAC Brooms	Roseller Toledo	Poblacion, San Clemente, Tarlac	Tiger grass production, soft brooms manufacturing
29. Western Furniture MPCI	Samuel Tababa	Brgy. Iba, San Jose, Tarlac	Wooden furniture, door, jambs
30. San Manuel Malunggay	Jose Villa Agustin, Jr.	Poblacion, San Manuel, Tarlac	Malunggay production
31. Wood Inspirations Crafts	Karmen Blesilda Pascual	Gabay Street, Pob. East, Sta. Ignacia, Tarlac	Bamboo based products
32. Pascasio Pottery	Tony Pascasio	Poblacion, Sta. Ignacia, Tarlac	Pottery products
33. 3FGR Enterprise	Rico Ramos	Brgy. Calingcuan, Tarlac City	Home made peanut butter, processed fruit jams
34. Betty's Native Cakes	Jean Junio	18 San Roque, Tarlac City	Native cakes
35. Cindy's Bakeshop	Benigno Chua	Poblacion, Tarlac City	Cakes, breads, and pastries
36. Gertie's Bakeshop	Gertrudes Garcia	Capitol Gardens Subd., Tarlac City	Cakes, breads, and pastries

37. Homemade by URDU	Myrna Agatha Joy Sarinas	Burgos St., Tarlac City	
38. Kevynel's Food Products	Hector Ramos	Zone 5, Maliwalo, Tarlac City	Sweet beans
39. Lita's Delicacies	Carmelita Yumang	Brgy. Baras Baras, Tarlac City	Pastillas, barquiron, tamarind candy
40. Macapinlac Cake House	Henry Macapinlac	Poblacion, Tarlac City	Cakes and pastries
41. Potter's Hand Processed Foods	Susan Dy	Blossomville Subd., Tarlac City	Chili garlic paste, vinegar, Chinese bagoong
42. Rosemary's Bakeshop	Divina Fernandez	Brgy. San Rafael, Tarlac City	Yema roll, baked products
43. Tita Glo's Delicacies	Ma. Gloria Capaz	18 San Roque, Tarlac City	Brownies
44. Lalapac Sugarcane Farmers MPC	Noly Lorenzo	Brgy. Lalapac, Victoria, Tarlac	Processed sugarcane, panucha, vinegar, basi wine

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The Dawn of Digital Coins: A Literature Review on Cryptocurrency in the Philippines

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Abstract:- This analysis of the literature aims to shed light on the Philippines decision to follow the alternative currency scheme. Limited knowledge of cryptocurrencies, as well as knowledge of where to find required block chain wallets on the internet, is now a challenge. Philippines has legalized the used of cryptocurrency approved by the *Bangko Sentral ng Pilipinas* (Central Bank of the Philippines). It is also used for banks especially by the money transfer outlets that are established in the country. There are popular crypto coins in the Philippines it includes the Bitcoin, Ethereum, XRP, and Bitcoin Cash, this cryptocurrency accepted from various embellishments. Study found out that the prices of cryptocurrency are volatile in nature and it is expected to be at high peak exchange or low peak exchange. It is also noted that central organization of this currency adopt in this technology thru centralized establishments.

Keywords:- *Cryptocurrency; Bitcoin; Bitcoin Cash; Etheruem; Ripple; Exchange.*

I. INTRODUCTION

The Philippines, officially the Republic of the Philippines, is a Southeast Asian unitary archipelagic nation. The Philippines is the world's 63rd largest nation by area and 12th by population. The Philippines is the world's 63rd largest nation by area and 12th by population. The Philippines is one of the most ethnically mixed countries in the world, with a wide range of religious denominations. At the end of 2018, the Philippines had a gross domestic product of \$348 billion, making it the 34th biggest economy in the world. Electronics, transportation machinery, petroleum and its derivatives, and agricultural goods make up the majority of the economy. Despite the fact that the agriculture sector employs 30% of the population, the Philippines' economy is becoming increasingly tech-oriented. Circular No. 944, which developed rules for Virtual Currency exchanges on June 2, 2017, made cryptocurrency legal in the Philippines. The Central Bank of the Philippines is in charge of Bitcoin transactions in the Philippines [1].

Cryptocurrency in the Philippines is delivered thru bank transfer transaction, this deemed necessary to use this kind of currency. Some investors invest thru this technology, the popular cryptocurrency is Bitcoin, Ethereum, Bitcoin Cash and Ripple (XRP). These literature reviews try to provide solutions to address the adoption of this alternative mode of currencies in the Philippines. Now a day's limited knowledge of cryptocurrency has been an issue such as the knowledge in providing necessary block chain wallets available in the internet. Security as an issue, these wallets may be address to enhance the idea and capability of one's account or investors. The main issues with the adoption of cryptocurrencies include an early track record of illiquidity, high volatility and potentially nebulous uses. Most of the issues surrounding the successful adoption of cryptocurrencies is marred in the confusion of whether they are digital or virtual currencies, and as such, how their values are determined [2].

Within recent years, internet-based currencies and payment systems have emerged that do not require banks to process payments. The first, and still the largest, of these so-called crypto currencies was Bitcoin [3] [4]. Unlike most other currencies normally held by the central bank in their international reserves, the supply of cryptocurrencies is not controlled by a central bank but by a highly complex iteration of a mathematical proof. Network users, known as miners, gather blocks of transactions together and vie to verify them. In return, these users receive a new supply of the currency as well as any transaction fees. Several businesses around the world at present accept Bitcoins as a means of final payment [5].

Data Journalist, Statista the World Economic Forum, recent data shows the usage and adoption of countries in cryptocurrency (Fig. 1).

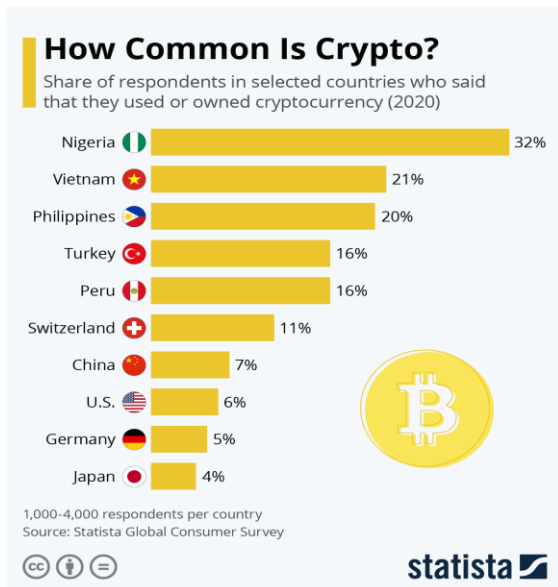


Fig. 1. Statista 2020 Who owned cryptocurrency

The second and third highest rates of cryptocurrency use in the survey were recorded in Vietnam and the Philippines, respectively. Again, remittance payments play a role in the widespread use of cryptocurrency [6]. According to Helms (2020), the Philippines' Central Bank has approved several crypto exchanges to operate as "remittance and transfer companies" in the country [7].

II. OVERVIEW OF CRYPTOCURRENCY

Cryptocurrency is a form of virtual money that is focused on cryptography and electronic communication concepts. There have been hundreds of cryptocurrencies launched in recent years, with Bitcoin being the most common. Cryptocurrencies have gained a lot of coverage in recent years [8].

Cryptocurrencies are classified as “a digital representation of value that a.) is intended to serve as a peer-to-peer alternative to government-issued legal tender, b.) is used as a general-purpose medium of trade (independent of any central bank), c.) is protected by cryptography, and d.) can be converted into legal tender.” [9].

Cryptocurrencies are digital tokens created using cryptographic algorithms. This token is then sent around the internet through protocols like peer-to-peer networking. Its worth is extracted mostly from the demand and supply for such tokens, and the decentralization of the environment in which they operate is an integral part of their appeal [5]. Cryptocurrencies have made their way through the economy as a source of alternative currency, speculative assets, and utility tokens for revolutionary service platforms. Regulators are increasingly scrutinizing cryptocurrencies, and a literature on cryptocurrency regulation is emerging. Regulators are considered to be most likely to trigger protocol shifts by interfering with operators' choices. Regulation may encourage the creation of regulatory-compliant cryptocurrency protocols, but it may also

encourage the development of protocols that are specifically intended to avoid regulation [10].

Digital currencies have become increasingly popular around the world. Facebook Credits, Microsoft Points, and Amazon Coins are examples of these [5]. These currencies, unlike Bitcoins, are distributed by corporations and are not tied to any demands on physical estate, as previously stated.

In comparison to the years when the technology was seen as a speculative asset or a fleeting fad, blockchain and crypto in Southeast Asia have definitely matured. From a chronological standpoint, the emphasis in 2016 was on all things blockchain. Initial coin offerings (ICOs) were all the rage in 2017, but 2018 was the year of stablecoins. Decentralized finance (DeFi) became the talk of the town last year. Government-backed coins and business coins are expected to rule and take center stage this year, with the focus on China's Digital Currency Electronic Payment (DCEP) and Cambodia's "Project Bakong." [11].

As the second most populous country in Southeast Asia (SEA), the Philippines offers a fertile ground for blockchain growth. With a population of over 107 million people and a 71 percent internet penetration rate, the Philippines is one of the strongest blockchain markets in Southeast Asia. With its massive population, though, comes the task of banking the unbanked, which accounts for a concerning 77 percent of the population. Thankfully, there is Project i2i, which seeks to offer banking services to people living in rural areas, who account for a substantial portion of the archipelago's unbanked population [12].

III. POPULAR CRYPTOCURRENCY COINS IN THE PHILIPPINES AND MARKET VALUE

A. Bitcoin (BTC)

Bitcoin first gained traction in the Philippines in 2017, when its price soared from \$1,000 to over \$19,000 in a matter of months. Since then, BSP has built a dependable network that protects cryptocurrency consumers whilst still encouraging bitcoin adoption, which is still in its infancy [13].



Fig. 2. Market Value of Bitcoin

Fig. 2. shows the current market value for Bitcoin in the Philippines amounting to 2.7 million pesos. It also indicates that 643.10% increase of total value from last year.

B. Ethereum (ETH)

Ethereum is an open-source, decentralized blockchain with smart contract capabilities. The platform's native cryptocurrency is Ether (ETH). After Bitcoin, it is the second-largest cryptocurrency in terms of market capitalization. The Ethereum blockchain is the most widely used [14].

The Ethereum blockchain connects thousands of computers around the world and forms a massive world computer that anyone can access, build, and execute programs on. To operate or execute programs on Ethereum, you need to pay with Ether. Although it is sometimes referred to as a “cryptocurrency”, Ether is not intended to be a currency per se. It is more accurate to say that it is the “crypto-fuel” required to run tasks and transactions on the Ethereum network [15].



Fig. 3. Market Value of Ethereum

Figure 3 shows the current market value for Ethereum in the Philippines amounting to 100,904 thousand pesos. It also indicates that 1044.05% increase of total value from last year.

C. Bitcoin Cash (BCH)

Bitcoin Cash was developed by bitcoin miners and developers who were concerned about the cryptocurrency's continued life and scaling ability. Separated witness technology, on the other hand, was a point of anxiety for these persons. They claimed SegWit2x did not sufficiently fix the fundamental problem of scalability, nor did it adopt Satoshi Nakamoto's roadmap, the anonymous community that proposed the blockchain technology that underpins cryptocurrencies [16].

BCH is to increase a maximum block size to process more transactions than BTC. However, even with different block size limits, they have compatible proof-of-work

mechanisms with each other. Therefore, miners can freely alternate between BTC and BCH mining to boost their profits [17].



Fig. 4. Market Value of Bitcoin Cash

Fig. 4. shows the current market value for Bitcoin Cash in the Philippines amounting to 32,334 thousand pesos. It also indicates that 153.80% increase of total value from last year.

D. Ripple (XRP)

Ripple Inc., a payment solutions firm that also operates the RippleNet cross-border payment network, issues and manages XRP, a digital currency. Ripple started selling XRP in 2012, but in recent years the firm has shifted its focus away from the digital currency and toward its cross-border payment network [18].



Fig. 5. Market Value of XRP

Fig. 5. shows the current market value for XRP in the Philippines amounting to 53.30 pesos. It also indicates that 427.93% increase of total value from last year.

IV. POPULAR CRYPTOCURRENCY EXCHANGE IN THE PHILIPPINES REGISTERED WITH BSP

According to Fintech News Philippines [19], as of 2019 these are the licensed virtual currency exchanges in the Philippines:

- Coins.ph - a mobile wallet that allows users to access financial services from their phone. The company provides services including remittances, mobile air-time, bill payments, online shopping at over 100,000 merchants, and cryptocurrency exchange services.
- ABA Global Philippines - the latest to receive the nod from Bangko Sentral Ng Pilipinas (BSP). Details on the company are still scarce at the moment.
- Bexpress- a crypto trading platform supporting Bitcoin, Ethereum and XRP. The company provides a mobile app that allows users to transact at anytime and anywhere.
- BloomSolutions (Bloom) - builds blockchain-based products and services to reduce the cost and improve the customer experience of money transfer. Incorporated in Singapore with operating entities in the Philippines and Australia, Bloom acts as a remittance aggregator platform, a foreign exchange broker, and provides consulting, technical, and advisory services on blockchain development.
- Coinville - the latest to receive the nod from Bangko Sentral Ng Pilipinas. Details on the company are still scarce at the moment.

- ETrans’s subsidiary GOW Exchange - a cryptocurrency trading platform providing services to institutional investors.
- Backed by Consensys Ventures Philippine Digital Asset Exchange (PDAX) - a cryptocurrency trading platform that is still in private beta mode.
- Rebittance - a wholly owned subsidiary of Satoshi Citadel Industries (SCI). SCI operates several products including Buybitcoin.ph, an exchange service, Bitbit, a peso and crypto wallet, Rebit, a remittance platform, and Citadax, a crypto exchange.
- VHCex - one of the 10 cryptocurrency platforms licensed with Bangko Sentral Ng Pilipinas (BSP).
- Zybi Tech - a cryptocurrency exchange platform that enables the trade of Philippines Pesos to Bitcoin, Ethereum and Litecoin.

V. ESTABLISHMENTS THAT SUPPORTS THE CRYPTOCURRENCY IN THE PHILIPPINES

The Philippine government has also become involved with bitcoin, partnering with Unionbank to create the blockchain software bonds.ph to sell government bonds. In Makati (Metro Manila), Unionbank has also installed a Bitcoin ATM, demonstrating how cryptocurrencies are increasingly becoming popular in the nation [7].

Fintech Philippines (2020), Fintech Philippine Association is the most inclusive financial technology trade association in the Philippines. Established in 2017, it consists of over 100 institutional and individual members and is partnered with technology associations in Denmark, Israel, Japan, Malaysia, Singapore, and Thailand. It is also a founding member of the Asia Pacific Fintech Network and support various companies that support cryptocurrency in the Philippines [20].

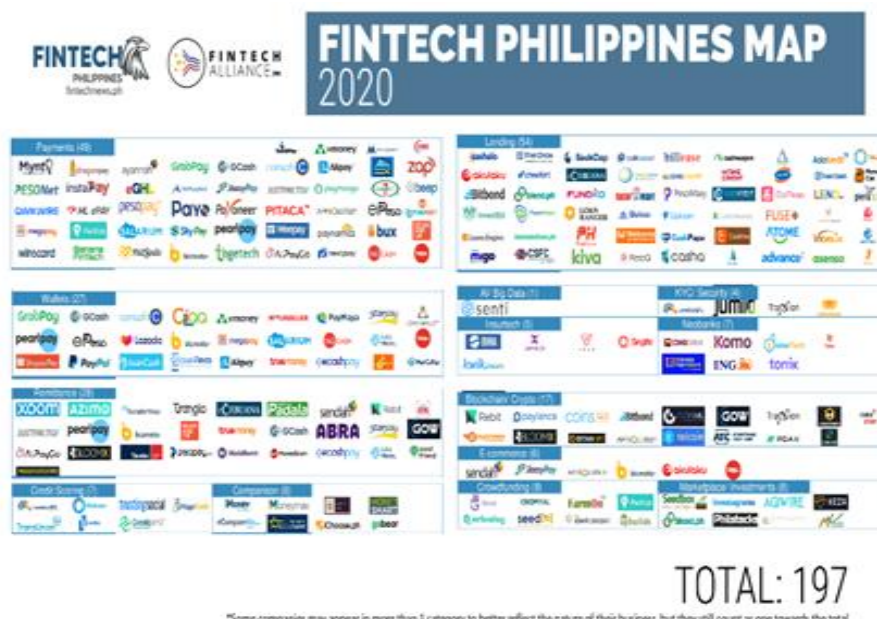


Fig. 6. Fintech Philippines Map 2020

Fig. 6. shows the Fintech Philippines map that support variety of digital coins. There is a total of 197 different types of digital support that is categorise in payments, wallets, remittance, credit scoring, comparison, lending, AI / Big data, KYC / security, neobank, block chain/ crypto, e-commerce, crowdfunding and market place / investment.

VI. CONCLUSION

In the Philippines, cryptocurrency is legal. This cryptocurrency is not only legitimate, but the country is also really crypto-friendly. Aside from Bitcoin, the Bangko Sentral ng Pilipinas has registered some other approved cryptocurrencies. It also invests in a variety of crypto initiatives and looks at opportunities to enhance the support it offers to the public. Moreover, different establishments and investors using cryptocurrency come with the ease of registering their business in the Philippines. It is also noted that the volatility of the crypto currency still at stake for the invertors. None the less industry of crypto coins in the Philippines is growing rapidly approximately surpass Vietnam in the near future.

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Correlates of Managerial Practices of Principals in Private Elementary Schools in Four Western Towns of Tarlac

Marissa D. Dypiango

Abstract:- This study was conducted to describe the principals' personal attributes and managerial practices, and the job satisfaction and job performance of teachers in private elementary schools. It also determined the extent of difference between the self-ratings of the principals and the ratings of the teachers in terms of principal's managerial practices and the relationship of principal's managerial practices to their personal attributes and to the job satisfaction and job performance of their teachers. It also described the problems encountered by the teachers in terms of principals' managerial practices.

The respondents of the study were fifteen (15) principals and one hundred five (105) teachers in private elementary schools in four western towns of Tarlac during the school year 2018-2019. Data were gathered, tabulated, and analyzed using the descriptive-comparative-correlational research method. Five sets of questionnaires were used; two for the principals and the other sets were for the teacher respondents.

The significant findings of the study are as follows:

The majority of the principals in private schools are more than 40 years old, with graduate schooling, still new in the position as principal, and attending in-service training related to management at the regional level. The principals rated themselves *effective* in terms of managerial practices. This was in conformity with the ratings of their teachers. Teachers are *very satisfied* with their job in terms of security, work environment, job responsibilities, and community linkages. The performance rating of the teachers given by the academic coordinators/principals is *very satisfactory*. Principals have different perceptions of their managerial practices as compared to their teachers. The managerial practices of the principals are strongly associated with the job satisfaction of the teachers. The managerial practices of the principals are significantly related to their teachers' job performance. The personal attributes of the principals are significantly related to their managerial practices except for age. The top problems encountered by the teachers in terms of their principals' managerial practices along with planning, controlling, and leading are: principals are not giving orientation to the teachers on how to prepare and implement action plans; lack of support in sending teachers to seminars/conferences; and principals seldom or do not supervise the teachers in their teaching/learning assignments. The proposed Principals' Managerial Practices Model for Private Elementary Schools depicts

the positive correlation of managerial practices of principals to their personal attributes and to the job satisfaction and job performance of the teachers.

I. INTRODUCTION

Education has often been considered as the finest instrument in the growth and development of the country. It is considered as the key to a nation's prosperity. It is a long range and complex activity that cannot exist without planning. The educational environment is undergoing relentless change, transformation and reform.

A school organization, like any other organization, needs a strong management and a competent employee. Both set the way the school organization will go. The application of different management practices and the good performances of the teachers in school setting complement each other. Management of school activities are the challenges in the field of education in promoting the culture of lifelong learning and teaching.

In a school organization, the school principal serves as the manager and leader who sets the direction the school is going. The principal is basically responsible in the overall operation of the school. The tremendous changes in scope, variety of competencies, and necessary skills of managing the school make the principal's functions more complex, diverse, and challenging. These functions of school principals as an educational leader and manager are essential to the areas of management namely: the vision, mission, and goals of the institution, curriculum and instruction, financial and budgeting, school plant and facilities, student services, community relations, and the school improvement plan.

The teacher, as one of the most respected profession in the world is the spindle of any education system. In fact, teachers are considered as the strength of a nation. They develop performance style characteristics to their ways of relating to the world, perceptually as well as cognitively. Teacher's positive attitude towards teaching and higher aspiration level determines his positive perception of the environments. For development of quality teachers, one has to understand the factors associated with it. Job satisfaction is one of the important factors. Teachers who are not satisfied with their job will not be committed and productive.

Effective manager and employees' job satisfaction are two factors that have been regarded as fundamental for organizational success. A capable leader provides direction for the organization and lead followers towards achieving desired goals. In similar vein, employees with high job

satisfaction are likely to exert more effort in their assigned tasks and pursue organisational interests. An organization that fosters high employee job satisfaction is also more capable of retaining and attracting employees with the skills that it needs (Mosadegh Rad and Yarmohammadian, 2006).

For these reasons and situations the researcher was motivated to conduct the study to give insights on how personal attributes and managerial practices of principals affect teachers' job satisfaction and performance where principals are expected to know and perform as manager/leader. The researcher also believes that through this study, principals and those aspiring to be one will reflect on the importance of knowing the roles, responsibilities, and functions expected of them in different areas of school management. The results of this study may be useful in identifying the causes of job dissatisfaction among teachers and the causes why some teachers are not performing well and leave the field of education as their career choice.

II. STATEMENT OF THE PROBLEM

This study aimed to determine the managerial practices of principals in relation to the job satisfaction and job performance of the teachers in private elementary schools in four Western towns in Tarlac during the school year 2018-2019.

Specifically, it sought to answer the following problems:

- How are the principals described along the following personal attributes:
 - age,
 - educational attainment,
 - years of experience as school head, and
 - seminars attended related to leadership or management?
- How are the principals' managerial practices described in terms of:
 - planning,
 - organizing,
 - controlling,
 - leading,
 - supervising,
 - budgeting, and
 - staffing?
- How is the level of job satisfaction of teachers described?
- How is the level of job performance of teachers described?
- To what extent do the self-ratings of principals differ from the ratings of the teachers in terms of their managerial practices?
- To what extent do the managerial practices of principals relate to the job satisfaction of their teachers?
- To what extent do the managerial practices of principals relate to the job performance of their teachers?
- To what extent do the personal attributes of the principal relate to their managerial practices?
- What are the problems encountered by the teachers in relation to the managerial practices of their principals?
- What managerial practices model may be proposed for principals in private elementary schools?

A. OBJECTIVES OF THE STUDY

The following are the objectives of the study:

- To describe the personal attributes of principals in terms of their:
 - age,
 - educational attainment,
 - years of experience as school head, and
 - seminars attended related to leadership or management.
- To describe the managerial practices of principals in terms of:
 - planning,
 - organizing,
 - controlling,
 - leading,
 - supervising,
 - budgeting, and
 - staffing.
- To describe the level of job satisfaction of teachers.
- To describe the level of job performance of teachers.
- To determine to the extent of difference between the self – rating of the principals to the rating of the teachers in terms of their managerial practices.
- To determine the extent of relationship between the managerial practices of principals to the job satisfaction of their teachers.
- To determine the extent of relationship between the managerial practices of principals to the job performance of their teachers.
- To determine the extent of relationship of the personal attributes of principals to their managerial practices.
- To determine the problems encountered by the teachers in relation to the managerial practices of their principals.
- To propose a managerial practices model for principals in private elementary schools.

B. Hypotheses of the Study

The following hypotheses were tested at 5% level of significance:

- There is no significant difference between the self-ratings of the principals and the ratings of the teachers in terms of their managerial practices.
- There is no significant relationship between the managerial practices of the principals and the job satisfaction of their teachers.
- There is no significant relationship between the managerial practices of the principals and the job performance of their teachers.
- There is no significant relationship between the personal attributes of the principals and their managerial practices.

C. Significance of the Study

This study could hopefully provide valuable information about the managerial practices of the principals in relation to the job satisfaction and job performance of the teachers in private elementary schools in four western towns in Tarlac.

To the Department of Education (DepEd) Authorities. The study may serve as a key to build upon the available body of knowledge relating to teacher's job

satisfaction and job performance, and the managerial practices among principals. Findings can lead to improvement in the school head preparation program in order to raise their managerial practices.

To the Alliance of Private Schools in Tarlac Province (APSTAP) Authorities. The boards of the APSTAP may use the results of this study in preparing plans and programs for managerial training geared towards improving the competencies of the principals.

To the Principals. Being functional leaders, they face challenges in the process of managing the school. They would be benefited from the findings of this study because they would be fully aware of their functions, duties and responsibilities as instructional leaders and administrative managers of the school. Likewise, this study may present opportunities for self-appraisal of the elementary school heads and sufficient bases for reassessing their strengths and weaknesses.

To the Teachers. They would be benefited from this study because they will be provided with some insights on the managerial practices of their principals. Knowing the factors that contribute to teachers' job performance and satisfaction will enable school heads to provide their teachers a pleasant working conditions to strengthen and sustain the high level of job performance. The findings may serve as basis to improve and promote quality education in the elementary schools.

To the Learners. They would be benefited from this study because they are the direct beneficiaries of whatever improvements in the school system directed towards achieving the quality education.

To the Future Researcher. The study will benefit future researchers for additional information on the field of educational management.

D. Scope and Limitation of the Study

This study was conducted to determine the relationship between the managerial practices of principals and the job satisfaction and job performance of the teachers in private elementary schools in four western towns of Tarlac.

The study covered fifteen (15) complete private elementary schools in four western towns of Tarlac. The respondents involved were the principals and the teachers for the school year 2018-2019.

Survey questionnaires were used to gather the personal attributes and managerial practices of the principals and the job satisfaction and performance of the teachers.

E. Definition of Terms

The following terms were conceptually and operationally defined to make their use and meaning explicitly clear.

- **Age.** This refers to the number of years of the respondent on his last birthday at the time of the study.
- **Budgeting.** It refers to the formulation of plans for a given future period in numerical term.

- **Controlling.** This refers to monitoring activities of the organization to attain objectives.
- **Educational Attainment.** It refers to the highest formal education of a school head such as BEED/BSED and equivalent, BEED/BSED with MA/MS units, MA/MS graduate, MA/MS with doctoral units and Ph./Ed. D graduates.
- **Job Performance.** It most commonly refers to whether a person performs their job well. Despite the confusion over how it should be exactly defined, performance is an extremely important criterion that relates to organizational outcomes and success. In this study, it refers to the Performance Rating of the teachers at the end of the school year.
- **Job Satisfaction.** It is defined as the attitude of an employee toward a job, sometimes expressed as a hedonic response of liking or disliking the work itself, the rewards pay, promotions, recognition, or the context such as working conditions, benefits (Corsini, 1999 as cited by Tillman, 2008).
- **Leading.** It is defined as a function required the use of authority to achieve objectives and goals as well as the ability to communicate effectively.
- **Managerial Practices.** This refers to the working methods and innovations the managers use to improve the effectiveness of work systems.
- **Organizing.** It is defined as a systematic process of structuring, integrating and coordinating task goals and activities in order to attain objectives.
- **Planning.** It refers to the function of management that involves setting objectives and determining a course of action for achieving those objectives.
- **Seminars Attended.** This refers to the in-service training attended by the principal for his/her professional growth.
- **Staffing.** It involves managing and keeping manned the positions provided for the organizational structure. It includes appraising and selecting candidates for the positions, compensating or training candidates and incumbents to accomplish their tasks effectively.
- **Supervising.** It refers to the practices of school heads in monitoring and regulating their subordinates on their responsibilities to improve instruction.
- **Years of Experience.** This refers to the number of years the principal had been managing a school.

III. REVIEW OF RELATED LITERATURE AND STUDIES

This chapter presents a theoretical knowledge of the managerial practices of principals and its relation to teachers' job satisfaction and performance. The chapter is organized to release strong necessary power of information to conduct the study effectively as well as to develop smart data collection instruments. For the purposes of this study, a wide range of relevant literature and studies were consulted with special reference to those pertaining to managerial practices, theories and factors affecting teachers' job satisfaction and performance which help the researcher to see various findings in different areas.

A. Related Literature

Every supervisor in every organization performs certain roles/tasks for the smooth running of the organization and improvement of organizational performance. As a result, Ezeuwa (2005) sees it as the act of manipulating people so that they strive willingly and enthusiastically towards the accomplishment of goals. In the same manner, Ukeje (1999) observes that leadership means influencing people to work willingly with zeal towards the achievement of the corporate goals. A manager cannot work alone; he must have people to influence, direct, carry along, sensitize and mobilize towards the achievement of the corporate goal. Some managers are more interested in the performance being done than in the people they work with while others pay more attention to their relationship and satisfaction of their employee. Whether a manager emphasizes the task or human relations is usually considered central to their managerial practices.

Aquino (1981) stated that to be an effective school administrator, one must be competent in the performance of the various tasks, functions, activities. He further discussed that there are six categories of major administrative and supervisory tasks and functions which a school administrator must deal with curriculum and instruction, evaluation and supervision, the staff and the students, school community relations, non-formal education and school business administration.

According to Goldman (2002), democratic organizations typically have the following six characteristics: policies are determined by a group of organizations, technical and job performance measures are discussed so they are understood by all, leaders provide advice to members in regards to implementing tasks, members are free to choose with whom they work, the group determines the distribution of tasks, and leaders try to be objective in giving praise and criticism.

According to Koontz (2007), management is a practice of consciously and continually shaping organizations. All organizations have people who are responsible for helping them to achieve their goals. These people are called managers. These managers-coaches, conductors, sales executives – may be more obvious in some organizations than in others, but without effective management, organizations are likely to founder. Management is the principle activity that makes a difference in how well organizations serve people affected by them.

Pareek (2009) stated that measure of how efficient and effective an organization is or how well it achieves appropriate objectives can be defined as organization performance. Organizations are confronted by continuous change to their products, services, processes, markets, competition and technology. These changes require managers to respond with new ways of thinking and behaving. Increasingly, it is recognized that the knowledge and skills of managers affect the competitive advantage of organizations. Numerous researchers have studied the managerial role and the skills required for effective performance.

According to Carver *et al.* (2008), teaching is one of the few vocations that have a lasting impact on society by having a direct influence on future generations. It is one of the greatest professions and one that is ever changing. Over the past 20 years, the teaching profession has undergone many modifications. The teaching profession faces challenges that continuously reconfigure knowledge, rules, skills, attitudes, and ways of professional development (Massari, 2015). Education has changed and developed fundamentally due to social, cultural, and political changes (Saeed *et al.*, 2011).

According to Billingsley *et al.* (2011), the constantly changing field of education is both very demanding and challenging for educators. Teachers need support and guidance to assist them as they learn to be successful educators in the classroom lead followers towards achieving desired goals. An organization that fosters high employee's job satisfaction is more capable of retaining and attracting employees with the skills that it needs.

Forbes (2011) stated in his article, "Trends and Issues: Roles of School Managers as Instructional Leaders, Administrator and Manager" that effective school managers are expected to be academically goal oriented and supervise instructional and co-curricular practices accordingly. They motivate and support the teachers, encourage the community and other school stakeholders to be involved in the educational program, and encourage participatory decision making. They are also faced with the complex task of creating a school wide vision, being an instructional leader-planning for effective professional development, guiding teachers, handling discipline, attending important events and needs, and all the other minute details that come with supervising and managing a school. The job of a school principal, if not more demanding and difficult than an ordinary teacher, is expected to be equal, hence "the quality of school principals as school managers is a factor in improving the quality of education".

According to Kwenin (2013), leaders within organizations can adopt appropriate leadership styles to affect employee job satisfaction, commitment and productivity. Leadership at work in education institutions is thus a dynamic process where an individual is not only responsible for the group's tasks, but also actively seeks the collaboration and commitment of all the group members in achieving group goals in a particular context. Leadership in that context pursues effective performance in schools, because it does not only examine tasks to be accomplished and who executes them, but also seeks to include greater reinforcement characteristics like recognition, conditions of service and morale building, coercion and remuneration.

Ramos (2009) stressed that an administrator's job is to get things in the right place, in the right way and by the right person. He should cultivate good personal appearance, pleasant mannerism, friendliness, cheerfulness and good health so that he can command respect among subordinates. He should process honesty, intelligence, enthusiasm, aggressiveness, loyalty, initiative, industry, perseverance

and decisiveness so as to establish his employee's confidence in him. He should possess adaptability, understanding, patience and self-control so that he will be able to see the true sides of any problem in his office thus exercising fairness to all. Such are the ideal qualities of a good administrators; qualities that serve as ingredients to good public relations which promotes the employee's job satisfaction.

Sternberg (2016) said that there are key capabilities of a 21st Century school leader: the leader's ability to innovate is to be creative, to think outside the box, to collaborate both within the school and external industry bodies and the community to find opportunities for learning beyond the classroom; the leader's ability to inspire others is to rethink, reimagine, relearn, regroup and reschedule aspects of teaching and learning design and overcome risk aversion; and the leader's ability to affect change is to carry out the necessary organizational changes needed to influence culture, climate, system, policy, processes, environment, pedagogy and the network of collective thinking in education.

Namoro (2008), in his article "How to Become An Effective School Administrator", enumerated the following for the development of the staff: school level in-service training is indispensable wherein school managers with the help of the Master Teachers select the best subject matter in the seminar, school managers must understand programs, innovations and requirements of the DepEd and should be aware of all Memoranda, Circulars, Orders, Bulletins and letters coming from the top managers, they should also avoid uttering bad words during conference and should see to it that there is no communication gap between him and his teachers, and democratic leadership should always be applied in administration and supervision.

B. Related Studies

Cruz (2016) conducted a study on "Enhancing the Managerial Performance of School Heads" and he elucidated that successful school managers should be interested in developing and adopting necessary skills to create the best teaching and learning environment. The evolving needs of the school organization grow out of the never-ending pressure from the different stakeholders in the educational system. The capacity to perform both as leaders and managers shapes the school organization as a whole. The call for enhancing the leadership and managerial competencies of school heads as the most influential person in promoting reform, change, and innovations in performing these functions challenges educational leaders. The emerging changes in leading and managing organizations should be dealt with by discovering new opportunities and threats attached to these and at the same time reconciling these with essential management processes. One must understand the changes in school environment, but the application of proven fundamentals of planning, organizing, leading and controlling remain unchanged. They are as relevant as they were years ago but their form continuously evolves.

Larkin *et al.* (2016) stated that teachers who have higher level of job satisfaction also have higher level of performance and are less likely to leave the field of education to pursue other career choices. There are many variables that may be attributed to teachers' level of job satisfaction including workplace conditions, salary, and relationship with staff, students' behaviour, parents' participation, and a supportive administration.

Salfi (2011) revealed in her study on "Successful Leadership Practices of Head Teachers for School Improvement", that the majority of the head teachers of successful schools developed a common and shared school vision and promoted a culture of collaboration, support and trust. They empowered others to lead and distributed leadership responsibilities throughout the school; involved different stakeholders in the process of decision making; developed and maintained good relationships among different personnel of school community. They emphasized the professional development of teachers as well as themselves, and involved parents and community in the process of school improvement.

Pobre (2009) revealed in her study on "Administrative and Supervisory Competencies of Public Elementary School Managers", that the highest degree earned, advanced units, education in educational management in service training, seminars, attended, numbers of years as school managers and performance rating do not influence the supervisory competencies of school managers. The selected variables are "weak" predictors of supervisory competencies.

Mazibuko (2007) in his study "The Managerial Role of The Principal in Whole-School Evaluation in the Context of Disadvantaged Schools" revealed that changes taking place in the education system have influence on the roles performed by different individuals in the school environment. For example, principals have to ensure that whole-school evaluation is effectively implemented at school. To do that effectively means that the principal needs to acquire new skills of performing his/her roles. The research also reveals that because of changes taking place in the education system principals have to regularly attend meetings, workshops and departmental briefings. As a result they do not have enough time to attend to their duties in their schools. The study also found that because of information overload, principals are sometimes unable to provide guidance, direction and support to their staff members.

Dacara (2002) stated in her study that personality traits of school heads can influence their management practices and the physical traits have significant relationship with all management practices except information dissemination. Intellectual traits were significantly related to all management practices.

Estrada (2013) stated that management is a purposive activity. It is something that directs group efforts towards the attainment of certain pre-determined goals. It is the process of working with and through others to effectively achieve the goals of the organization, by efficiently using

limited sources in the changing world. Of course, these goals may vary from one enterprise to another. It is the management which puts into use the various factors of production. Therefore, it is the responsibility of the management to create such conditions which are conducive to maximum efforts so that people are able to perform their task efficiently and effectively. It includes ensuring availability of raw materials, determination of wages and salaries, formulation of rules and regulation and others.

Joves (2013) stated in her study “Correlates of Leadership Style of Public Secondary School Heads in Cluster I, Division of Tarlac” that many managers choose to rely on intuition. They depend upon bright ideas, their personal ability or that of their subordinates for the successful accomplishment of their jobs. Now managing by intuition may result in an adequate organization but it seldom results in a complete sound one. She also revealed that to be an effective school manager, one must be competent in the performance of the various tasks, functions and activities.

Dela Cruz (2012) revealed that leadership has significant impacts on job satisfaction and organizational commitment of an employee. High job satisfaction enhances employees’ psychological and physical wellbeing and positively affects employee performance. He pointed out that job satisfaction is influenced by many organizational contextual factors, ranging from salaries, job autonomy, job security, workplace flexibility, to leadership.

Andal (2015) focused his study on the level of job satisfaction and performance of the faculty. He found out that his respondents are performing their job well because intrinsic and extrinsic rewards are given to deserving faculty. These rewards may be in the form of recognition and citations, better working conditions; scholarship; travel grants and others. The respondents are always hungry for new learning and innovations that would satisfy their curiosity.

Macalma (2016) stated that good performance of employees arises when supervisors are understanding and very friendly, listens to employees opinions, show personal interest in them and subsequently praises the employees for their good performance. Therefore, the interpersonal relationship and quality supervision must be properly observed in the organization.

Nuyles (2011) revealed that teacher’s competence and effectiveness of teaching performance are indicated by the achievement of pupils. Learning is an outcome of effective teaching performance which is a concrete manifestation of

teacher’s teaching performance. Thus, it seems logical to conclude that measures of teaching performance may predict effective teaching performance and pupil achievement.

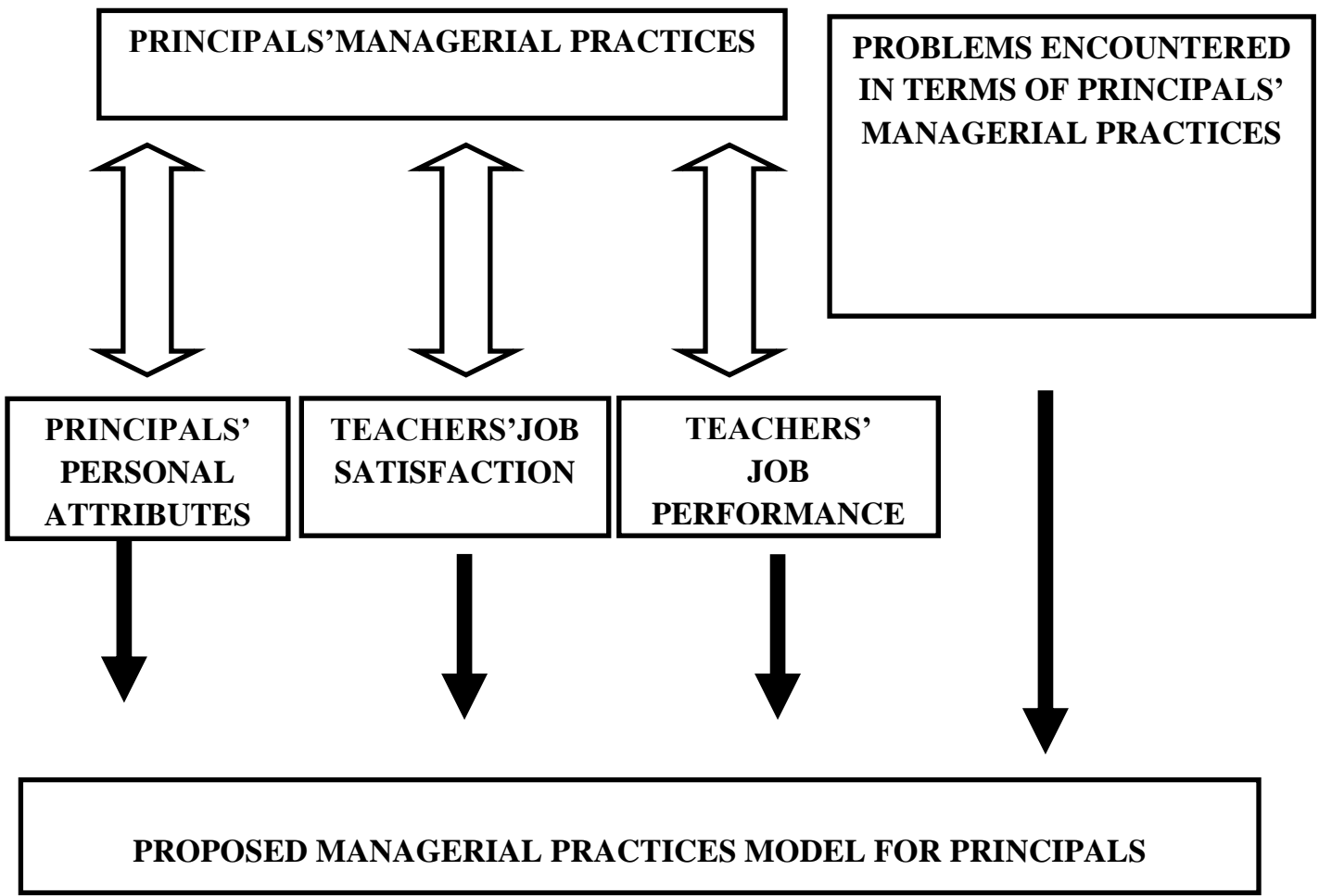
C. Theoretical/Conceptual Framework

This study was guided by two theories: the Expectancy Theory of Motivation by Vroom (1964) and the Two-Factor Theory by Frederick Herzberg. Expectancy Theory is a goal-setting model in which he believed that performance is determined by the product of motivation and ability. It suggests that an individual engages in behaviour where he expects to lead him to positive outcomes and rewards that are well-motivated would ensure higher level of job satisfaction. A teacher who is satisfied with his job performs better than those who are less motivated.

The study was also anchored on Herzberg’s Two-Factor. Herzberg stated that people have different categories of needs that were essentially independent of each other and which affect them in different ways. He classified these into two factors known as Motivator and Hygiene. Motivator was found to be important in motivating employees to superior performance and in improving productivity. It is indicated that when an employee’s felt good about their jobs they were motivated to work because they found the job challenging and satisfying with the expectations of accomplishment and reward. On the other hand, the presence of Hygiene is to maintain the current levels of efficiency and production but not to improve the production or job performance. Said condition concern the environment in which they were working such as company, policy supervision, salary interpersonal relations and working conditions. Thus, if the hygiene factors are inadequate, the workers will feel dissatisfied.

School managers, as expected should manifest satisfactory performance along the following aspects: planning, organizing, controlling, leading, supervising, budgeting, and staffing to motivate employees in doing their duties and responsibilities.

Based on the paradigm of this study, it is conceptualized that the personal attributes of the principals affect their managerial practices. If principals’ managerial performance is high, the level of job satisfaction among teachers will become higher too. Teachers who gained higher level of satisfaction with their job will have the tendency to be more effective and efficient in doing their tasks as a classroom manager. Figure 1 presents the conceptual paradigm showing the relationship of the variables under study.



IV. METHODS AND PROCEDURE

This chapter presents the methods and the procedure that this study utilized in collecting, collating, analysing, and interpreting the data that provided answers to the problems raised. It comprises the research design, respondents of the study, data gathering procedure, data gathering instrument and the data analysis scheme.

A. Research Design

The descriptive-comparative-correlational research method was used in this study. The study mainly described the personal attributes and managerial practices of school principals, and the job performance and job satisfaction of teachers based on the constructed questionnaires answered by the respondents. It is comparative because it determined the difference between the self-ratings of principals and ratings of teachers in terms of principals' managerial practices. It is also correlational since it determined the

relationship of principal's personal attributes to their managerial practices and the relationship of principal's managerial practices to the job performance and job satisfaction of the teachers.

B. Location of the Study

The study was conducted in 15 complete private elementary schools in four western towns of Tarlac during the school year 2018 – 2019.

C. Respondents of the Study

The respondents of the study were the 15 school heads and 105 teachers from 15 private elementary schools in four western towns of Tarlac.

Table 1 shows the names of school and the number of principals and teachers from each private school in four western towns of Tarlac.

TOWN	SCHOOL	NO. OF PRINCIPAL	NO. OF TEACHERS
Sta. Ignacia	Santa Ignacia Catholic School of Tarlac	1	7
	Santa Ignacia Baptist Church Christian Academy	1	7
	Glory Dei Montessori School	1	7
	Accelerated Learning Academy	1	7
Mayantoc	Glory Dei Montessori School	1	7
	Mayantoc Academy, Inc.	1	7
Camiling	Meri Life Learning Academy, Inc.	1	7
	Bestcap Career College	1	7
	Camiling Catholic School	1	7
	Asian Lexcon School	1	7
	Camiling Colleges	1	7
	Seventh Day Adventist School	1	7
	Bright Kid School	1	7
San Clemente	Immanuel Montessori	1	7
	Christian Academy	1	7
Total		15	105

Table 1: Number of school heads and teachers in private elementary schools in four western towns of Tarlac

D. Data Gathering Instrument

The researcher used five sets of questionnaires. Set I questionnaire was used to gather data on the principals' profile answered by the principal respondents. Set II questionnaire was adapted from Gabatino (2003) was cast-off to gather data on the managerial performance of school heads through self-rating and rating by their teachers. Set III questionnaire, adapted from Glorineil D. Romero (2017) and set IV questionnaire adopted from DepEd, were used to elicit responses for the job satisfaction and together information of the performance appraisal of teachers and the last set of questionnaire was cast-off supported by interview by the researcher to elicit information on the problems encountered by the teachers on the managerial practices of their principals.

E. Data Gathering Procedure

Permission, assistance and support were asked from the school principals of the different private elementary schools in four western towns of Tarlac to conduct the survey among teachers in their respective schools.

The questionnaires were distributed personally to the principals and teachers of the different private elementary schools.

After a week, the survey questionnaires were retrieved and the data were collated, tallied, and classified/organized in preparation for the application of the statistical treatments. Validation of the data gathered was conducted by the researcher through random interview with some teachers and principals.

F. Units of Analysis

The units of analysis of the study were the school principals and teachers of different private elementary schools in four western town of Tarlac.

G. Data Analysis

For Objective No. 1. To describe the personal attributes of the school principals, frequency and percentage were used.

For Objective No. 2. To describe the managerial practices of principals, weighted mean per category was used.

The items in the questionnaire were scored based on the assigned weight as shown below:

Descriptions	Index
Very Effective	5
Effective	4
Moderately Effective	3
Less Effective	2
Least Effective	1

The frequencies per item were multiplied by the assigned index to get the weighted mean. Below is the conversion of the weighted mean with the corresponding ranges into qualitative descriptions.

Weighted Mean	Qualitative Description
4.50 – 5.00	Very Effective
3.50 – 4.49	Effective
2.50 – 3.49	Moderately Effective
1.50 – 2.49	Less Effective
1.00 – 1.49	Least Effective

For Objective No. 3.To describe the teacher’s job satisfaction, weighted mean was used.

Descriptions	Index
Highly Satisfied	5
Very Satisfied	4
Satisfied	3
Less Satisfied	2
Least Satisfied	1

The frequencies per item were multiplied by the assigned index to get the weighted mean. Below is the conversion of the weighted means with the corresponding ranges into qualitative descriptions.

Weighted Mean	Qualitative Description
4.50 – 5.00	Highly Satisfied
3.50 – 4.49	Very Satisfied
2.50 – 3.49	Satisfied
1.50 – 2.49	Less Satisfied
1.00 – 1.49	Least Satisfied

For Objective No. 4.To describe the teacher’s job performance, weighted mean was used.

The items in the questionnaire were scored based on the assigned weight as shown below:

Qualitative Description	Code
Outstanding	5
Very Satisfactory	4
Satisfactory	3
Unsatisfactory	2
Poor	1

The frequencies per item were multiplied by the assigned index to get the weighted mean. Below is the conversion of the weighted means with the corresponding ranges into qualitative descriptions.

Weighted Mean	Qualitative Description
4.50 – 5.00	Outstanding
3.50 – 4.49	Very Satisfactory
2.50 – 3.49	Satisfactory
1.50 – 2.49	Unsatisfactory
1.00 – 1.49	Poor

For Objective No. 5.To determine the extent of difference between the ratings of the principals and the rating of the teachers in terms of their managerial practices, weighted mean was used.

For Objective No. 6.To determine the extent of relationship between the managerial practices of the principals and the job satisfaction of their teachers, multiple linear correlation was used.

For Objective No. 7.To determine the extent of relationship between the managerial practices of the principals and the job performance of their teachers, multiple linear correlation was used.

For Objective No. 8.To determine the extent of relationship of the personal attributes of the principals to their managerial practices, multiple linear correlation was used.

For Objective No. 9.To determine the problems encountered by the teachers in relation to the managerial

practices of their principals, frequency counts was used.

V. RESULTS AND DISCUSSIONS

This portion presents the analysis of data, interpretation of results and discussion of the following: 1) description of personal attributes of the principals such as age, educational attainment, years of experience and seminars/in-service training attended in relation to leadership or management; 2) description of principal’s managerial practices based on self-rating and ratings by their teachers; 3) description of job satisfaction and job performance of the teachers; 4) differences between the self-ratings of the principals and the rating of the teachers in terms of principal’s managerial practices; 5) relationship of personal attributes of the principals to their managerial practices; 6) relationship of principal’s managerial practices to the job satisfaction and job performance of their teachers; and 7) the problems encountered by the teachers in terms of principal’s managerial performance.

A. *Principals' Personal Attributes in Private Elementary School in Four Western Towns of Tarlac*

Table 2 presents the personal attributes of principals in private elementary school in four western towns of Tarlac in

terms of their age, educational attainment, number of years as principal, and seminars/in-service training attended related to leadership and management.

SCHOOL HEADS' PROFILE	FREQUENCY	PERCENTAGE
Age		
29 years old and below	1	6.67
30-39 years old	3	20.00
40-49 years old	5	33.33
50-59 years old	3	20.00
60 years and older	3	20.00
Total	15	100
Educational Attainment		
BEEEd/BSE Graduate	3	20.00
BEEEd/BSE with Masteral Units	3	20.00
Masteral Graduate	5	33.33
MA with PhD/EdD Units	3	20.00
Ed.D/Ph.D Graduate	1	6.67
Total	15	100
Years as School Head		
5 years and below	8	53.33
6-10 years	2	13.33
11-15 years	1	6.67
16-20 years	4	26.67
Total	15	100
In-service Training Attended*		
National Level	10	66.66
Regional Level	11	73.33
Provincial Level	2	13.33

Table 2. Profile of School Heads of the Four Western Towns of Tarlac

*Multiple response

a) Age

As presented in the table, one or 6.67% of the school heads are 29 years old and below, three or 20% are 30-39 years old, five or 33.33 % are 40-49 year old, three or 20% are 50-59 years old, and three or 20% are 60 years old and above.

The results show that most of the principals are in the middle age. As cited in the study of Antonio (2013), positive shifts occur in the middle years, particularly between 40 and 49. This means that at this age, it is expected that principals are already prepared and competent to perform their administrative and supervisory functions at their best.

b) Educational Attainment

The highest level of schooling that an individual has reached is referred to as educational attainment. As revealed in the data, three or 20% are BEEEd/BSE graduates, three or 20% are BEEEd/BSE graduates with master's units, five or 33.33% are master's graduates, three or 20% are MA graduates with PhD/EdD units and only one or 6.67% is a PhD/Ed.D graduate.

The data shows that most of the principals are already master's graduate. This may be because

principals know that they have to equip themselves with knowledge and skills needed to perform their managerial taskswell and this can be done by attending graduate studies.

c) Number of Years as Principal

Considering the number of years as principal, the result of the data shows that eight or 53.33% of the respondents have been principal for five years or less; two or 13.33% have been principals for 6-10 years; one or 6.67% for 11-15 years; and four or 26.67% have been serving as principal for 16-20 years.

Result shows that majority of the principals are still new in the service. This is attributed to the fact that private schools are becoming the training grounds of fresh graduate education students. Most of the teachers resign after they accumulate number of years of teaching and transferred in public schools. Another factor is that many of the private schools are newly opened and principals are appointed based on the discretion of the school board or the Bishop who serves as the Director for catholic schools.

d) In-service Training Attended

In-service training refers to the personal growth and professional development of principals that are not enhanced by going through graduate studies. These may update principals on the trends and innovations in education (Altun 2011).

As to the seminars/in service-trainings attended related to leadership and management, it shows that 10 or 66.66% have attended seminars at national level, 11 or 73.33% have attended seminars at the

regional level, and two or 13.33% attended at the provincial level.

Majority of the school heads have attended seminars/in-service trainings in regional and national level. Some of the seminars attended by the principals were on: Understanding and Designing Standards-Based School Improvement, PEAC Executive Course for Educational Management and Curriculum Management Seminar which were usually conducted by the APSTAP, TDSA and PEAC Organization.

B. Managerial Practices of the Principal as Rated by Themselves and Their Teachers

Table 3 presents the managerial practices of the principal as rated by themselves and their teachers.

MANAGERIAL PRACTICES	PRINCIPALS' RATING		TEACHERS' RATING		AVERAGE RATING	
	WM	VD	WM	VD	WM	VD
Planning	4.54	VE	4.14	E	4.34	E
Organizing	4.53	VE	3.98	E	4.25	E
Controlling	4.57	VE	4.02	E	4.295	E
Leading	4.55	VE	3.81	E	4.18	E
Supervising	4.52	VE	4.01	E	4.27	E
Budgeting	4.51	VE	4.13	E	4.32	E
Staffing	4.55	VE	3.87	E	4.21	E
OVERALL	4.54	VE	3.99	E	4.27	E

Table 3: Managerial Practices of the Principal as Rated by Themselves and Their Teachers

Legend:

Weighted Mean (WM)	Verbal Description (VD)
4.50-5.00	Very Effective (VE)
3.50-4.49	Effective (E)
2.50-3.49	Moderate Effective (ME)
1.50-2.49	Less Effective (Ls E)
1.00-1.49	Least Effective (Lt E)

Results show that the principals rated themselves as **very effective** in all the managerial practices like planning, organizing, controlling, leading, supervising, staffing, and budgeting. However, the teachers rated the managerial practices of their principals as **effective** only. The average ratings of the principals and teachers show that the principals are **effective** in their managerial practices.

These results mean that the teachers believed that their principals are doing well in their roles and functions based on all the managerial practices considered in the study.

Planning is the basic process to select goals and determine how to achieve them. It is the process of establishing objective and suitable source of action. (Stoner, 1989). The study revealed that principals rated themselves as **very effective** in planning with a weighted mean at 4.54 while their teachers rated them **effective** with a weighted mean at 4.34. These ratings indicate that principals are effective in setting up goals and priorities for the benefits of the school, learners and teachers.

Organizing is a systematic process of structuring, integrating, coordinating task goals, and activities to resources in order to attain objectives. This task is developed

during the planning stage so that plan can be implemented (Korkmaz, 2007). The study shows that principals rated themselves **very effective** along the aspect of organizing with a weighted mean at 4.53 while the teachers rated them **effective** with a weighted mean at 3.98. Principals carry out school activities and give assignments to teachers related to their capabilities in areas of their concern. It corroborates the study of Velicaria (2013) that administrator had higher expectations of themselves than their teachers.

Controlling is the process of monitoring work performance, comparing results to goals and taking corrective actions as needed (Schemerborn, 1993). As can be gleaned from Table 3, the principals rated themselves **very effective** with a weighted mean at 4.57 and the teachers rated them **effective** with a weighted mean at 4.02. This indicates that the principals have high sense of achievement in their managerial practices while teachers were quite satisfied. The findings revealed that principals are effective in setting up schedule and timetables in accomplishing projects, in monitoring and evaluating objectively and in maintaining definite standard of performance.

Leading is defined as a function which requires the use of authority to achieve objectives and goals as well as

the ability to communicate effectively. Principals ought to have skills in providing direction to teachers toward the improvement of the teaching – learning activities (Chavez, 2002). The data revealed that principals rated themselves *very effective* with a weighted mean of 4.55 while teachers rated them *effective* with a weighted mean of 3.81.

Supervising include activities that are essential in teaching-learning situation that improved instruction. It will provide conditions to improve teaching and learning process (Abwalla,2014). The data reveals that the principals rated themselves *very effective* with a weighted mean of 4.52 while their teachers rated them *effective* with a weighted mean of 4.01. These ratings indicate that principals have good supervising practices and showed positive understanding and good relationship between them and their teachers. As stated in the study of Valecaria (2013), principals demonstrated consideration by paying close attention to differences and uniqueness of teachers and showed respect to their worth.

Budgeting is the operational activity of a business that is responsible for obtaining and effectively utilizing the fund necessary for efficient operations. This is the heart of the administrative process (Zulueta, 1999). The data reveals that principals rated themselves *very effective* with a weighted mean at 4.51 while the teachers rated them *effective* with a weighted mean at 4.13.

Staffing. According to Stoner (1987), the most critical tasks of a principal are the selection, training and development of people. These are the people who supply the

organization with work, talent, creativity and drive. The table shows that the principals rated themselves *very effective* in terms of staffing with a weighted mean at 4.55 while their teachers rated them *effective* with a weighted mean at 3.81. The study revealed that principals are effective in hiring teachers according to needs and qualifications, giving recognition to a job well-done and in providing in-service training for their teachers. As stated in the study of Salfi (2011), majority of the principals empowered others to lead and distribute leadership responsibilities throughout the school; developed and maintained good relationships among different personnel of school community; and emphasized the professional growth and development of teachers as well as of themselves for school improvement and to achieve quality education.

C. Description on Teacher’s Level of Job Satisfaction

Table 4 shows the level of job satisfaction of teachers along security, work environment, job responsibilities and community linkages.

Maslow’s Theory postulates that there are essential needs that have to be met first before more complex needs can be met. This theory supports the study of Herberg (1964) that an individual could perform well if he/she is satisfied with the factors that will motivate an individual. According to Estrada (2013), although job satisfaction is under the influence of many external factors, it remains something internal that has to do with the way how the employee feels. Job satisfaction presents a set of factors that cause a feeling of satisfaction.

JOB SATISFACTION	WEIGHTED MEANS	VERBAL DESCRIPTION
Security	3.28	Satisfied
Work Environment	3.75	Very Satisfied
Job Responsibilities	3.80	Very Satisfied
Community Linkages	3.63	Very Satisfied
Overall	3.62	Very Satisfied

Table 4: Job Satisfaction of Teachers in Private Schools in Four Western Towns of Tarlac for the Last Three Years

Legend:

Weighted Mean (WM)	Verbal Description (VD)
4.50-5.00	Highly Satisfied (HS)
3.50-4.49	Very Satisfied (VS)
2.50-3.49	Satisfied (S)
1.50-2.49	Less Satisfied (LsS)
1.00-1.49	Least Satisfied (LtS)

a) Security

In terms of security that includes salary, benefits, rewards, performance, recognition and promotion, a mean rating of 3.28 was obtained which is described as *satisfied*. This means that teachers are satisfied with the amount of pay or benefits they receive for the work they do. They are also recognized and rewarded for their efforts the way they should be and they have also the chance to be reclassified or promoted.

Zebet *al.* (2015) explains in his study that reward and recognition develop an enthusiasm among employees, increase their desire for work and also establish linkage between performance and motivation of the employees.

According to Nooriet *al.* (2015), job promotion is very important in all sectors around the workplace. This may lead employees to aim for innovation, improved techniques and develop something new for their career. It may also involve discovering new

working atmosphere, improvement, progress, development and advancement of knowledge, learning etc. of the employee.

b) Work Environment

Work environment obtained a mean rating of 3.75 which means that teachers are **very satisfied** with the policies, organizational structures, physical and social environment in the organization because of the good relationship between the principal, teachers, and other members of the school.

Obieta (2010) stated that peers influence the job satisfaction. This is because they are capable of performing their teaching job and they develop the feeling of self-confidence in a positive environment.

c) Job Responsibilities

Job Responsibilities obtained a mean of 3.80 which is described as **very satisfactory**. Teachers are motivated to do their job when they earn the trust of their principal in performing their responsibilities in their own style and when the principal provides them with more challenging works. This is supported by the findings of Douglas McGregor (2001) that when a manager develops a participative style, he/she ensures commitment in the organization. Thus, effort in work is as natural as work and play, people will apply self-control and self-direction in pursuing of organizational objectives without external control or the threat of punishment, commitment to objectives is a function of rewards associated with their achievement, and people usually accept and often seek responsibility. (<http://www.businessballs.com/mcgregor.htm>).

d) Community Linkage

Community linkage obtained a mean rating of 3.63 which means that teachers are **very satisfied**. This indicates that when teachers have the chance to help people in the community, the school has sufficient facilities and the distance of the school from the house is accessible, teachers are very satisfied in their teaching profession. Esparado (2009) stated that people work better when the environment, working methods, and equipment have been designed to help

them. If we add to this the natural motivation to do good job of work for an appropriate reward, we can confidently anticipate improve productivity.

D. Description on Teacher's Level of Job Performance

Teacher's job performance refers to the result of teacher's effort as regard instructional competence such as lesson planning and delivery, learner's achievement, and school, home and community involvement; professional and personal characteristics and punctuality and attendance as evaluated and rated by their principals or academic coordinator objectively.

Table 5 shows the level of job performance of teachers along instructional competence, professional and personal characteristics and punctuality and attendance.

a) Instructional Competence

Instructional competence of the teachers registered a weighted mean of 4.12 showing that teachers have very satisfactory performance in presenting and delivering their lessons, improving learners' achievement, ensuring pupils' participation during discussion and encouraging parents' involvement in school programs and activities. This means that teachers are efficient as classroom managers and they accomplish their functions and duties according to the requirements of the school.

Kunter (2013) defined teacher quality as all teacher-related characteristics that produce favourable educational outcomes such as student performance on standardized test. Article II Sec 4 of the Code of Ethics for Professional Teachers states that "every teacher shall possess and actualize a full commitment and devotion to duty." and article III Sec. 6 stipulates that "every teacher is an intellectual leader in the community, especially in the barangay, and shall welcome the opportunity to provide such leadership when needed, to extend counselling services, as appropriate, and actively be involved in matters affecting the welfare of the people." Therefore, teachers should either maintain or improve his or her intellectual capabilities to cope up with the changes in the community.

PERFORMANCE	WEIGHTED MEANS	VERBAL DESCRIPTION
Instructional Competence	4.12	Very Satisfactory
Professional & Personal Characteristics	4.27	Very Satisfactory
Punctuality of Attendance	4.14	Very Satisfactory
Overall	4.17	Very Satisfactory

Table 5: Job Performance of Teachers in Private Schools in Four Western Towns of Tarlac for the Last Three Years

Legend:

Weighted Mean (WM)	Verbal Description (VD)
4.50-5.00	Outstanding (O)
3.50-4.49	Very Satisfactory (VS)
2.50-3.49	Satisfactory (S)
1.50-2.49	Unsatisfactory (US)
1.00-1.49	Poor (P)

- b) Professional and Personal Characteristics
 The professional and personal characteristics of the teachers registered a weighted mean of 4.27 which is verbally described as *very satisfactory*. This means that teachers manifested the specified personal/professional characteristics like honesty, courtesy, human relations, stress tolerance, commitment, resourcefulness, fairness decisiveness and leadership as enumerated in the Performance Appraisal System for Teachers (PAST). The preamble of Teacher’s Code of Ethics states that “teachers are duly licensed professional who possesses dignity and reputation with high moral values as well as technical and professional competence in the practice of their noble profession, they strictly adhere to, observe and practice this set of ethical and moral principles, standards and values”.
- c) Punctuality and Attendance
 With regards to punctuality and attendance, a weighted mean of 4.14 was obtained which is verbally described as *very satisfactory*. This means that teachers observed punctuality and regular

attendance. They come to school on time and avoid absenteeism.

E. Differences in the Managerial Practices of the Principals as Rated by Themselves and Their Teachers

Table 6 shows the differences in the managerial practices of the principals as rated by themselves and their teachers. Difference in the ratings between the teachers and principals are significant at 5% level if the computed probability is less than .05 and highly significant if the probability is less than .01.

Results indicate that there are high significant differences in the ratings of the principals and their teachers in terms of managerial practices since the probability values are less than .01. These results imply that the perception of the teachers on the managerial practices of their principals like planning, organizing, controlling, leading, supervising, budgeting and staffing do not conform to the self-evaluation of their principals. This further implies that the principals’ perception on their managerial practices is different from their teachers’ perceptions which were based on their observations which may be influenced by value system and their experiences. This result corroborates the study of Velicaria (2013) that administrators had higher expectations of themselves than their teachers.

MANAGERIAL PRACTICES	PRINCIPALS’ MEAN RATING	TEACHERS’ MEAN RATING	PROB.	DIFFERENCE
Planning	4.54	4.14	.0002	Highly Significant
Organizing	4.53	3.98	.0002	Highly Significant
Controlling	4.57	4.02	.0088	Highly Significant
Leading	4.55	3.81	.0000	Highly Significant
Supervising	4.52	4.01	.0000	Highly Significant
Budgeting	4.51	4.13	.0000	Highly Significant
Staffing	4.55	3.87	.0070	Highly Significant

Table 6: Difference in the Managerial Practices of the Principals as Rated by themselves and their Teachers

F. Relationship Between the Managerial Practices of Principal and the Job Performance of Their Teachers

Table 7 shows the relationship between the managerial practices of the principals and the job performance of their teachers. Results revealed that the principals’ managerial practices on planning, organizing, controlling, leading, supervising, and staffing have high significant relationship to the job performance of their teachers since their probability values are less than .01. The positive sign of the

coefficient of correlation means that the more effective the principal is in setting goals and objectives of the school, forming class and teaching schedules and delegating responsibilities, accomplishing projects and monitoring or evaluating teacher’s performance objectively, his or her teachers tend to perform better as well. Analysis further revealed that the effectiveness of principal in budgeting has no significant relationship to the level of job performance of his or her teachers.

MANAGERIAL PRACTICES	COEF. OF CORRELATION	PROB.	RELATIONSHIP
Planning	+.712	.000	Highly Significant
Organizing	+.492	.000	Highly Significant
Controlling	+.611	.000	Highly Significant
Leading	+.559	.000	Highly Significant
Supervising	+.353	.000	Highly Significant
Staffing	+.302	.002	Highly Significant
Budgeting	+.098	.319	Not Significant

Table 7: Relationship Between the Managerial Practices of Principal to the Job Performance of Their Teachers

Macalma (2016) stated that good performance of employees arises when supervisors are understanding and very friendly, listens to employees opinions, and subsequently praises employees for good performance. Therefore, the interpersonal relationship and quality supervision must be properly observed in the organization.

G. Relationship Between the Principals’ Managerial Practices and the Teachers’ Job Satisfaction

Determining the relationship between the managerial practices of the principals and the job satisfaction of the teachers is one of the objectives of the study which is shown in Table 8. It is hypothesized that there is no significant relationship between the managerial practices of principals and the job satisfaction of their teachers.

Analysis revealed that the managerial practices of principals on planning, organizing, controlling, leading,

supervising, and staffing are correlates of teachers’ job satisfaction. These results imply that as the principal becomes more effective doing his or her functions in setting goals and objectives of the school, forming class and teaching schedules and delegating responsibilities, accomplishing projects and monitoring or evaluating teacher’s performance objectively, the level of job satisfaction of the teachers will be high as well. This result conforms the study of Katdonget *al.* (2013) that teachers find job satisfaction when managers’ involvement in school activities is visible. In contrast, budgeting practice of the principal has no significant relationship to job satisfaction of the teachers. This result shows that whether or not the principal is good in budgeting or managing financial resources of the school, it has nothing to do with the job satisfaction of their teachers.

MANAGERIAL PRACTICES	COEF. OF CORRELATION	PROB.	RELATIONSHIP
Planning	+.556	.000	Highly Significant
Organizing	+.228	.019	Significant
Controlling	+.275	.005	Highly Significant
Leading	+.266	.006	Highly Significant
Supervising	+.240	.014	Significant
Staffing	+.655	.000	Highly Significant
Budgeting	+.154	.116	Not Significant

Table 8: Relationship Between the Managerial Practices of Principal and the Job Satisfaction of Their Teachers

Dela Cruz (2012) revealed that leadership and management have significant impacts on job satisfaction and organizational commitment of an employee. High job satisfaction enhances employees’ psychological and physical well-being and positively affects employee performance. He pointed out that job satisfaction is influenced by many organizational contextual factors, ranging from salaries, job autonomy, job security, workplace flexibility, to leadership.

H. Relationship between the Principals’ Attributes and their Managerial Practices

The researcher conceptualized that the personal attributes of the principals such as age, educational attainment, years of experience as principal and in-service trainings attended are correlates of the effectiveness of their managerial practices.

Table 9 presents the relationship between the personal attributes of the principals and their managerial practices.

a) Age

The age of the principals has high significant relationship to their managerial practices on controlling and leading. The positive sign of the coefficient of correlation means that as a principal becomes older he or she becomes better in controlling and leading such as in monitoring activities and using authorities to attain/achieve the objectives and goals of the organization as well as inspiring and encouraging subordinates to do better in pursuing organizational interest through motivation, provisions of incentives and recognition. However, the age of the principals has no significant relationship to their managerial practices in the aspect of planning, organizing, supervising, budgeting and staffing.

PRINCIPALS’ PROFILE	PRINCIPALS’ MANAGERIAL PRACTICES						
	Planning	Organizing	Controlling	Leading	Supervising	Staffing	Budgeting
Age	+.054ns	+.166ns	+.325**	+.280**	+.091ns	+.151ns	+.177ns
Educational Attainment	+.484**	+.307**	+.290**	+.239**	+.497**	+.485**	+.358**
No. of Years as Principal	+.342**	+.657**	+.490**	+.497**	+.714**	+.312**	+.144ns
In-Service Training Attended	+.216**	+.275**	+.165ns	+.228*	+.558**	+.355**	+.092ns

Table 9: Relationship between the Profile of Principals to Their Managerial Practices

Legend:

ns – not significant

* - significant

** - highly significant

b) Educational Attainment

The educational attainment of the principals has high significant relationship to all aspects of their managerial practices. The positive sign of the coefficient of correlation shows that the higher the educational attainment of the principal is, the better the application of his or her managerial practices. These results mean that the principal has the tendency to be very effective in planning, organizing, controlling, leading, supervising, budgeting, and staffing when his or her educational attainment becomes higher.

These results conform to the study conducted by Cruz (2016) on “Enhancing the Managerial Performance of School Heads”. He elucidated that successful school managers should be interested in developing and adopting necessary skills through non-stop learning to create the best teaching and learning environment. As the most influential person in promoting reform, change, and innovations in performing such functions, school heads are challenge to enhance their leadership and managerial competencies. The emerging changes in leading and managing organizations should be dealt with by discovering new opportunities and at the same time reconciling these with essential management processes.

c) Number of Years as Principal

The number of years as principal registered a high significant relationship to all aspects of his or her managerial practices except in budgeting. This result shows that the longer the exposure of principals to their roles and functions as school heads, the better or more effective they could be in performing their managerial practices on planning, organizing, controlling, leading, supervising, and staffing. This result conforms with the findings of Obieta (2010) that the length of service of an employee significantly influenced the way they manage their work. However, the number of years as principal posted insignificant relationship to the aspect of budgeting since the probability is greater than .05. This means that whether the principal is a novice or experienced in the position, his or her budgeting practice will just be the same or comparable.

d) In-Service Training Attended

The principals' in-service training attended related to management or leadership has high significant relationship on their managerial practices in terms of planning, organizing, supervising and staffing, significant in leading, while insignificant in controlling and budgeting. This indicates that the more seminars and in-service training are attended by the principal, the more that he or she will improve his or her way of setting of objectives and determining a course of action for achieving school's objectives, the more he/she becomes more systematic in the process of structuring, integrating, coordinating task and activities to resources in order to attain

objectives, the more he/she becomes effective in monitoring and regulating subordinates on their responsibilities to improve instruction, and in managing and keeping manned the positions provided for the organizational structure and in appraising and selecting candidates for the positions, compensating or training candidates and incumbents to accomplish their tasks effectively.

I. *Problems Encountered by the Teachers in Terms of their Principals' Managerial Practices*

Every manager in school organization performs certain roles/tasks for the smooth running and improvement of the school but like other organizations managerial problems cannot be avoided. Ukeje (1999) stated that leadership means influencing people to work willingly with zeal towards the achievement of the corporate goals. A manager cannot work alone; he must have people to influence, direct, carry along, sensitize and mobilize towards the achievement of the corporate goal. Some managers are more interested in the performance being done than in the people they work with while others pay more attention to their relationship and satisfaction of their employee. Whether a manager emphasizes the task or people, human relation is usually considered as the central to their managerial practices. Based from the results of the survey questionnaire on problems encountered by the teachers to the managerial practices of their principals, it shows that almost all of them answered that they seldom have problem as manifested by their claim that their principals are effective and that they are very satisfied to their job as teachers.

Based from the follow-up interview of the researcher with some teacher-respondents, the most common problem encountered on the managerial practices of the principals in terms of planning was that the principal does not give orientations to the teachers on how to prepare and implement action plans. In terms of controlling, evaluation is not conducted immediately after the implementation of the target plans. Joves (2013) stated in her study that many managers choose to rely on intuition. They depend upon bright ideas, their personal ability or that of their subordinates for the successful accomplishment of their jobs. She also emphasized that to be an effective school manager, one must be competent in the performance of the various tasks, functions and activities. In the aspect of leading, lack of interest in sending teachers in seminars/conferences is the most pressing problem. This shows that most of the principals do not send their teachers to seminars or in-service training to enhance their professional growth. The last problem is on the supervisory practice of principals. Teachers claimed that principals seldom or do not supervise them at all in their teaching/learning assignments. Having a minimal problem encountered by the teachers on the managerial practices of the principals means that they are satisfied in the way their principals manage the school and most of the managerial practices expected to them are being applied and provided. Forbes (2011) stated in his article that effective school managers are expected to be academically goal oriented and supervise instructional and co-curricular practices accordingly. They motivate and support the

teachers, encourage the community and other school stakeholders to be involved in the educational program, and encourage participatory decision making. They are also faced with the complex task of creating a school wide vision, being an instructional leader- planning for effective professional development, guiding teachers, handling discipline, attending important events and needs, and all the other minute details that come with supervising and managing a school. The job of a school principal is not more demanding and difficult than an ordinary teacher, is expected to be equal, hence “the quality of school principals as school managers is a factor in improving the quality of education”.

According to the study of Salfi (2011), majority of the head teachers of successful schools developed a common and shared school vision and promoted a culture of collaboration, support and trust. They empowered others to lead and distributed leadership responsibilities throughout the school; developed and maintained good relationships among different personnel of school community; and emphasized the professional growth and development of teachers as well as themselves for the process of school improvement.

J. Proposed Managerial Practices Model for Principals in Private Elementary Schools

Based from the results of the correlational analysis of the data, the principals' management practices are positively correlated to their personal profile as well as the job satisfaction and job performance of their teachers. To supplement the results of the correlation analysis, regression analysis was done. This analysis further explains the contributions of all the variables affecting the managerial practices of the principals by computing their multiple coefficient of determinations. Multiple coefficient of determination tells or predicts the percentage of change in the dependent variables as attributed or affected by the change of the independent variables.

Regression analysis revealed that in terms of the personal attributes of the principals, multiple coefficient of determinations were recorded as follows: 74% to planning, 78% to organizing, 81% to controlling, 86% to leading, 79% to supervising, 75% to staffing, and 12% to budgeting practice of principals. These percentages of change in the managerial practices of principals are attributed to the change in their personal attributes. This means that when

taken as a whole, the personal attributes of the principals are predictors of effective managerial practices of principals except in budgeting ($R^2 = 12\%$). Analysis further revealed that when taken singly the age of the principals has the least contribution ($R^2 = 34\%$) in changing the managerial practices of the principals particularly on planning, organizing, supervising, staffing, and budgeting. These analyses show that principal requires maturity to become more effective in leading and controlling, ideal and extensive knowledge which may be gained in enrolling advanced education in all aspects of managerial practices, longer exposure to his or her functions, duties and responsibilities contribute to better planning, organizing, controlling, leading, supervising and staffing, and they need to attend more seminars to enhance and update on the current trends and innovations in education to be effective in planning, organizing, leading, supervising and staffing.

Analysis further revealed that 85% of the change in the level of job satisfaction of teachers is attributed to the change in the level of effectiveness of their principals' managerial practices. Likewise, 89% of the change in the level of job performance of teachers is attributed to the change in the level of effectiveness of their principals' managerial practices. Of the seven managerial practices of the principals, six are predictors of job satisfaction and job performance of teachers and only budgeting registered the least contribution both in the job satisfaction ($R^2 = 0.19$) and job performance ($R^2 = 0.24$) of the teachers. These results show that effectiveness of principals' managerial practices in setting goals, organizing schedules, evaluating performance, inspiring and encouraging subordinates, establishing rapport with teachers and hiring teachers according to needs and qualifications are necessary for their teachers to feel contentment in their job and if teachers are contented or satisfied, they tend to perform better in pursuing their roles and functions as a classroom managers.

Based on these results, a model on the Managerial Practices of Principals in Private Elementary School in the Four Western Towns of Tarlac as shown in Figure 2 is hereby proposed. This model can be used as basis for school administrators in hiring and selecting the best principals with regards to their qualifications and managerial practices that fit and satisfy the needs of the schools in order to effectively implement and realize their vision and mission.

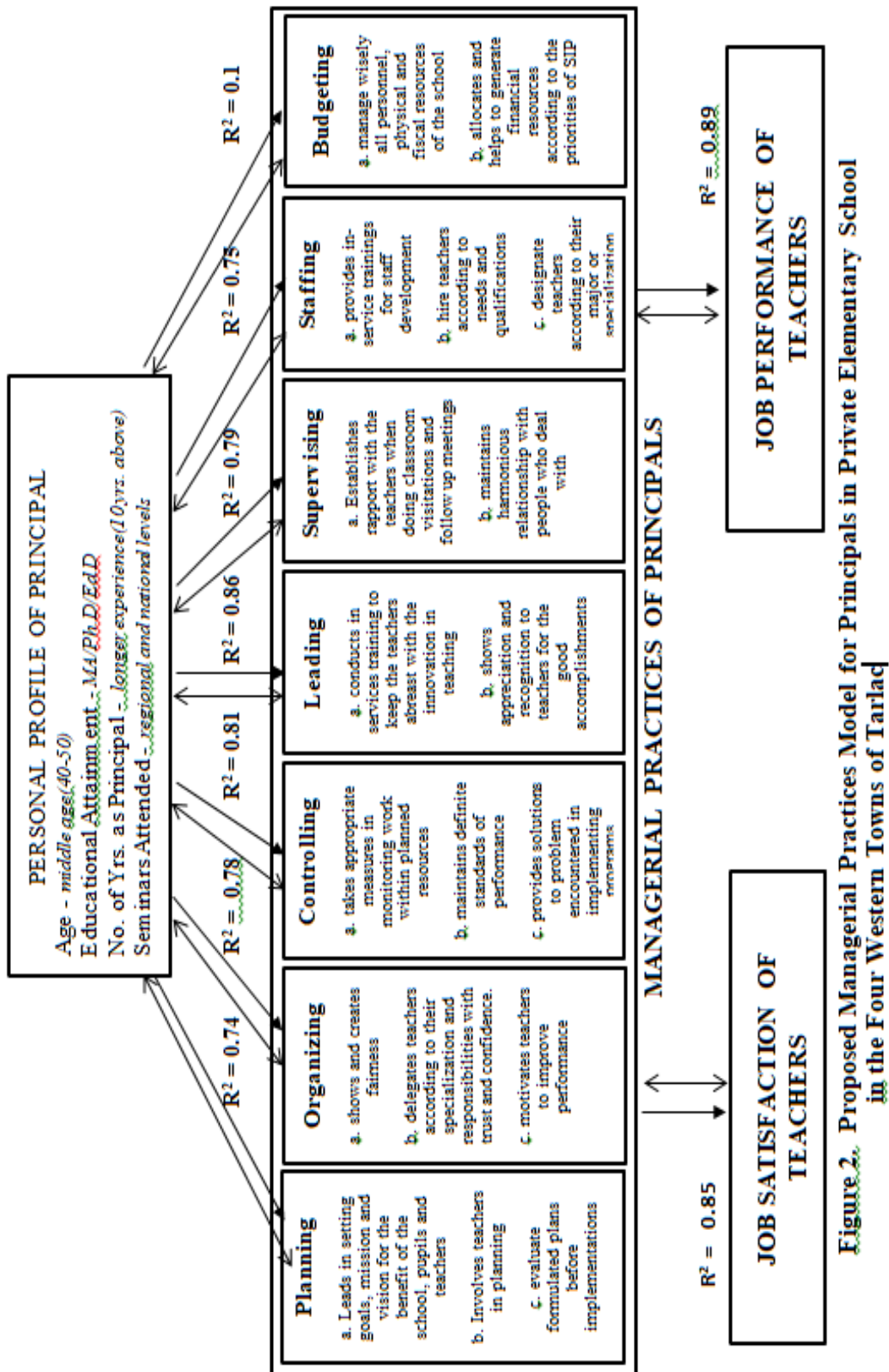


Figure 2. Proposed Managerial Practices Model for Principals in Private Elementary School in the Four Western Towns of Tarlac

VI. SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

This chapter presents the summary of the findings, the conclusions drawn and the recommendations based from the findings and conclusions.

A. SUMMARY

This study was conducted to describe principals' personal attributes and managerial practices, and the job satisfaction and job performance of teachers in private elementary schools. It also determined the extent of difference between the self-ratings of the principals and the ratings of the teachers in terms of principal's managerial practices and the relationship of principal's managerial practices to their personal attributes and to the job satisfaction and job performance of their teachers. It determined the problems encountered by the teachers in terms of principal's managerial practices.

The respondents of the study were fifteen (15) principals and one hundred five (105) teachers in private elementary schools in four western towns of Tarlac during the school year 2018 - 2019.

Data were gathered, tabulated and analysed using descriptive-comparative-correlational research method. Five sets of questionnaire were used; two for the principals and the other sets were for the teacher respondents.

B. FINDINGS

- In terms of the personal attributes of the principals in private schools, most of them (33.33 %) have age ranging from 40-49 years old, most of them (33.33%) are masters' graduate, majority (53.63%) have been a principal for five years or less and majority (66.66%) have attended seminars/in-service trainings related to management and leadership in regional level.
- The principals rated their managerial practices *very effective* (4.54) while their teachers rated them as *effective* (4.27).
- With regards to teacher's job satisfaction, they were *very satisfied* with the security, work environment, job responsibilities and community linkages in their organization.
- In terms of teachers' job performance, the overall weighted mean (4.17) with a verbal description of *very satisfactory* is an indication that they performed well on their instructional competence, professional and personal characteristics and punctuality of attendance.
- As to the self-ratings of the principals compared to the ratings of their teachers on principal's managerial practices, significant difference was noted.
- As to the relationship of principals' managerial practices to the job satisfaction of the teachers, the managerial practices of principals like planning, controlling, leading and staffing have high significant association to the level of job satisfaction of the teachers in terms of security, work environment, job responsibilities and community linkages. Organizing and supervising are significantly related while

budgeting has no significant relation to the job satisfaction of the teachers.

- As to the relationship of principals' managerial practices to the job performance of the teachers, almost all the principals' managerial practices have high significant relationship to the job performance of the teachers in terms of their instructional competence, professional and personal characteristics and punctuality of attendance. However, budgeting as one of the aspects of managerial practices has no significant association to the performance of the teachers.
- The educational attainment, numbers of years as principal and in-service training attended have high significant relationship to the managerial practices of the principals.
- The most pressing problems encountered by the teachers with their principals with regards to their managerial practices on planning, controlling, leading and supervising are: principal does not give orientations to the teachers on how to prepare and implement action plans; lack of interest in sending teachers in seminars/conferences and principals seldom; and others do not supervise them at all in their teaching/learning assignments.
- As to the result of correlations and regression analyses of variables of the study, that managerial practices of principals are predictors and correlates of job satisfaction and job performance of teachers and personal profile of principals are correlates and predictors of their managerial practices, a model of Managerial Practices of Principals in Private Elementary Schools in four Western Towns of Tarlac was proposed.

C. CONCLUSIONS

Based on the findings, the following conclusions were drawn:

- Majority of the principals in private schools are more than 40 years old, with graduate schooling, still new in the position as principal and attending in-service trainings related to management in the regional level.
- The overall managerial practices of the principals are rated *effective* by themselves and their teachers.
- Teachers are very satisfied with their job in terms of security, work environment, job responsibilities and community linkages.
- Performance rating of the teachers based from their academic coordinators/principals is *very satisfactory*.
- Principals have different perceptions on their managerial practices as compared to their teachers.
- The managerial practices of the principals are strongly associated to the job satisfaction of the teachers.
- The managerial practices of the principals are significantly related to their teachers' job performance.
- The personal attributes of the principals are significantly related to their managerial practices except for age.
- The top problems encountered by the teachers with their principals' managerial practices on planning, controlling, leading and supervising include: principal

does not give orientations to the teachers on how to prepare and implement action plans; lack of interest in sending teachers in seminars/conferences; and principals seldom while others do not supervise them at all in their teaching/learning assignments.

- The proposed Principals' Managerial Practices Model for Private Elementary Schools depict the association and influence of managerial practices of principals to their personal attributes and to the job satisfaction and job performance of the teachers.

D. RECOMMENDATIONS

On the bases of the findings and conclusions of the study, the following are recommended:

- Since the principals' educational attainment and in-service training attended are related to the level of effectiveness of their managerial practices, school principals should continue enhancing their competencies by enrolling graduate studies and attending relevant trainings/seminars related to leadership and management.
- Similar studies may be conducted making use of other variables to be correlated to principal's managerial practices like school factor, teacher factor, and learner factor.
- Results of the study may be provided to the principals of private elementary schools in four western towns of Tarlac for their analysis and reflection.
- The proposed Managerial Practices Model for Principals may be adopted as reference towards attaining effective managerial practices of principals in private schools in the four western towns of Tarlac.

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