

The Role of Strategic Planning on the Sustainability of Selected MSMEs in the 2nd District of Albay

Diana Mae N. Moratalla
College of Graduate Studies
Bicol College, Daraga, Albay, Philippines

Abstract:- Micro, small, and medium enterprises are an important part of economic and social development. They create jobs and contribute to value-added activities, innovation, and growth for all by being evident in both urban and rural areas. (ASEAN, 2020). Additionally, Jobs made possible by MSMEs often go directly to the poor and vulnerable, especially women and young people. This directly reduces poverty, raises income, and helps families invest in education and health over time. (Clark Ke Liu, 2020) Meanwhile in the Philippines, though small and medium-sized businesses (SMEs) are an important part of the economy. Still, compared to bigger companies, they aren't as productive. This is partly because they don't have as much access to the market. (Francisco and Canare, 2019). Hence, the purpose of this study is to establish the role of strategic planning on the sustainability of MSMEs in the 2nd District of Albay, specifically the KMME Program Graduates of the Department of Trade and Industry. The Kapatid Mentor ME (KMME) is a programme that aims to help Micro, Small, and Medium Entrepreneurs grow their businesses through weekly coaching and mentoring by business owners and practitioners on different functional areas of entrepreneurship to be held in Negosyo Centers all over the country of the Philippines. (Go Negosyo, 2019) The study used the mixed-method sequential Explanatory Design to determine the practices, challenges, and role of strategic planning on the sustainability of MSMEs business ventures. The analyzed data showed that in Marketing Management Practices (4.05) and Human Resource Management Practices (3.42) both revealed to be claimed as 'practiced' while the Financial Management Practices (2.92) and Operation Management Practices (3.48) both are 'moderately practiced.' The identified challenges encountered in all variables were found out to be mostly encountered problems by the Selected MSMEs in the 2nd District of Albay. Most of the MSMEs focuses on the Marketing Aspect of their business. This indicates that MSMEs most priority aspects in doing business are the Marketing Aspect as they believe that it will bring more profit to them. It was also revealed that Strategic Planning played important role in doing business as it determined the success rate of the business venture.

Keywords:- Social Science, MSMEs, KMME, Strategic Planning, Marketing Management, Financial Management, Operation Management, Human Resource Management, mixed method sequential explanatory research design, Philippines.

I. INTRODUCTION

Micro, small, and medium enterprises are important part of economic and social development. They create jobs and contribute to value-adding activities, innovation, and growth for all by being evident in both urban and rural areas. (ASEAN, 2020). Additionally, Jobs made possible by MSMEs often go directly to the poor and vulnerable, especially women and young people. This directly reduces poverty, raises income, and helps families invest in education and health over time. (Clark Ke Liu, 2020) However, Even though small and medium-sized enterprises (SMEs) do a lot for the economy and their communities, they fail a lot and don't make a lot of money back. (Harrison, 2022)

Strategic planning is a key factor to a business operation's success. Strategic planning is about setting short-, medium-, and long-term goals for an organisation, making plans to reach these goals, and allocating the resources needed to ensure achievement of organizational goals. (Harrison, 2022) Moreover, a strategic plan shows what the business wants to do over the next few years, usually for the next five, ten to fifteen years. Strategic plans lay out the big goals that an organisation wants to reach and a plan for how this will be done. A strategic plan gives the organisation a general direction and makes sure that, even if the people who work for the organisation change, the vision of the organisation can be easily shared with all of its stakeholders. Businesses that are going in the right direction and have plans for the future can say where they want to be in the future. This means that they have thought about how they will grow and what they will look like in a few years. Just like corporate governance, many micro, small, and medium enterprises (MSMEs) don't do strategic planning. (Makena, 2019) Also, MSMEs often don't pay attention to strategic orientation because they don't know enough about the market, don't have enough money, can't do enough research, or run their businesses based on their own instincts. (Yrittäjyys, 2017). Nevertheless, MSME activities are more likely to last if they are planned well and marketed well (Sugiarto, 2019).

In the Philippines, though small and medium-sized businesses (SMEs) are an important part of the economy, still, compared to bigger companies, they aren't as productive. This is partly because they don't have as much access to the market and funds for investment. (Francisco and Canare, 2019) The MSME sector significantly creates jobs and business opportunities in the country. They are seen as one of the country's main source of economic growth as new jobs are

created that contributes in alleviating poverty. But the COVID-19 pandemic has hurt MSMEs, making it harder for them to contribute to growth that benefits everyone and lasts. (International Labour Organization, 2022). According to the Philippine Statistics Authority's (PSA) 2021 List of Establishments (LE) shows that there are a total of 1,080,810 businesses in the country. There are 1,076,279 MSMEs (99.58%) and 4,531 large enterprises (0.42%). 90.54% (978,612) of all businesses are micro businesses, followed by 8.63% (93,230) of small businesses and 0.41% of medium businesses (4,437) (Philippine Statistics Authority, 2021). For this reason, the Micro, Small and Medium Enterprises (MSMEs) becomes the backbone of the Philippine's Economy as it serves as critical drivers of its economic development. As the government keeps putting its economic plan into place, this only means that the government recognize how important MSMEs are to country. Armed with this mission, effective and efficient actions, like the implementation of policy provisions, are needed to carry out the plans for addressing, maintaining, and expanding the programmes and services of the MSMEs, which will contribute to the country's Gross Domestic Product (GDP) and growing labour force. (UP ISSI-DILIMAN, 2020)

The Kapatid Mentor ME (KMME) is a programme that aims to help Micro, Small, and Medium Entrepreneurs grow their businesses through weekly coaching and mentoring by business owners and practitioners on different functional areas of entrepreneurship to be held in Negosyo Centers all over the country. (Go Negosyo, 2019). Additionally, The Kapatid Mentor ME (KMME) programme has been running since 2016. It is a 10-module mentorship programme that encourages mentors and mentees to meet face-to-face once a week. The main goal of the programme is to help entrepreneurs by giving them better access to mentorship, money, and markets. Since it started as a pilot programme in the second quarter of 2016, the KMME Program has been able to reach all of the country's 101 provinces and cities. It has helped 32,796 MSMEs, certified 734 mentors, and changed the lives of 8,787 graduates in rural areas who are now working with their mentors to grow their businesses. (Department of Trade and Industry, 2022)

The government of the Philippines knows how important MSMEs are to the economy and how many people are employed by them. In fact, it makes sense that this part of the economy should get the right kind of attention and help if the country wants to keep its economic growth going. (Credit BPO, 2017). In addition, the Department of Trade and Industry (DTI) continues to help micro, small, and medium-sized businesses (MSMEs) in rural areas through the mentorship programme which is the Kapatid Mentor ME, (KMME). (Crisundo, 2021) Thus, the Kapatid Mentor Me (KMME) Graduates in Digos City proves that the programme has a positive effect on both the personal growth of the people who take part and the performance of the business. (Gica, Añasco and San Jose 2021). Also, the Department of Trade and Industry set up the Negosyo Center Program all over the country. It makes it easier to do business and gives Micro, Small, and Medium Enterprises (MSMEs) easier access to services (MSMEs). Republic Act No. 10644, also known as the "Go Negosyo Act," is meant to help small and medium-

sized businesses (MSMEs) grow and create more jobs in the country. This program started in 2014. The Negosyo Centers help encourage the growth of small businesses, which are a big part of what keeps the Philippine economy going. (DTI Philippines, 2020)

In the province of Bicol a lot of enterprises become affected by the lockdown imposed by the Government due to COVID-19 Pandemic. According to Regional Director Rodrigo Aguilar, the ECQ period from March 16 to April 30 of 2020 resulted on closing 61,522 business establishment or 61 percent of the 75,000 registered enterprises in Bicol. (Serrano, 2020) Similarly, The House Representative Committees approved a consolidated measure that will expand the lending programs of the government intended for the MSMEs to recover from the effects of the COVID-19. The House Bill 1 which is an Act providing for government financial Institutions unified initiatives to distress enterprises for economic recovery, allocates Php 7.5 Billion to Land Bank of the Philippines and 2.5 Billion to DBP or a total of 10 Billion pesos to realize this mandate. This housebill will expand the credit programs to assists MSMEs to meet their liquidity needs. (Porcalla, 2022) Further, it is Senate Bill No. 2048, "An Act Providing for Government Financial Institutions Unified Initiatives to Distress Enterprises for Economic Recovery (GUIDE Act.)" it was the first legislative proposal, House Bill No. 1, introduced by Speaker Martin G. Romualdez. Its goal is to strengthen the Land Bank of the Philippines (Land Bank) and the Development Bank of the Philippines (DBP) so that distressed businesses, like MSMEs, SICs, and other businesses hurt by the Pandemic, can get the credit and financial help they need. (Press and Public Affairs Bureau, 2022).

❖ Objectives

This study aims to determine the role of strategic planning toward sustainability of these MSMEs. Also, this paper specifically aims to:

- Determine the practices of selected MSMEs in the 2nd District of Albay in terms of:
 - Marketing Management;
 - Financial Management;
 - Operation Management; and,
 - Human Resource Management.
- Identify the challenges encountered by the MSMEs of the 2nd District of Albay, along;
 - Marketing Management;
 - Financial Management;
 - Operation Management; and,
 - Human Resource Management.
- Determine the role of strategic planning on the above-mentioned variables.
- Propose Strategic Planning Framework for MSMEs.

II. METHODOLOGY

A. Research Design

To process the study, the researcher used the sequential explanatory design since this research used both the quantitative and qualitative methods particularly in survey questions which have answered by the respondents. It was done to carefully validated the set of answers which helps most in providing important insights on the study problem or issue.

The first objective of this study has utilized the quantitative and qualitative approach since the researcher have quantified and measured the different variables and at the same time their answers were validated through conducting an open-ended interview. The second objective used a quantitative approach since respondents answered by checking the challenges encountered that applies to them. Through this approach the challenges were identified which among and ranked from most to least. While the third objectives make use of qualitative approach in determining the role of the strategic planning on stated variables.

B. Research Instrument

The tool utilized collecting data sources is thru using of a google form for electronically generated survey questionnaires. The respondents were provided with these research tools to make it easier for them to access and retrieve data for the researcher, especially considering that most of them were busy and traveling to a trade show, but an interview was nevertheless done over the phone call to confirm their responses. Some respondents received printed survey forms with interview guides, but the researcher still performed face-to-face interviews with them using an open-ended question for the qualitative data. This provides a profound understanding on their given answers on the survey questionnaires, and it was used in sustaining the gathered quantitative data.

C. Response Mode

Shown below is the 5-point Likert Scale used in the presentation of the data in determining the practices of the Selected MSMEs in the 2nd district of Albay:

Table 1: Likert Scale

Numerical Rating	Adjectival Interpretation
4.50 – 5.00	Well-Practiced
3.50 – 4.49	Practiced
2.50 – 3.49	Moderately Practiced
1.50 – 2.49	Less Practiced
1.00 – 1.49	Not Practiced

D. Research Locale and Respondents

The main respondents of the study were the Kapatid Me Program Graduates of the Department of Trade and Industry (DTI) in the 2nd District of Albay and these are the Managers/Owners of their respective business or enterprises. These respondents were necessary when gathering information that answered the stated objectives of this study. They were chosen as respondents since their business establishment is within the vicinity of 2nd District of Albay which are the Camalig, Daraga, Manito and Legazpi City. These are Managers/Owners who enrolled in the Kapatid

Mentor Me Program from Batch 1-11 year 2021-2022 which has a total of 68 KMME Graduates. The identified respondents were asked to participate in the data gathering procedure of this study.

Table 2: Respondents per Municipalities/City

2nd District Municipalities in Albay	Total Numbers
Camalig	14
Daraga	27
Legazpi City	25
Manito	2
	68 Respondents

E. Data Gathering Procedure

The researcher writes a formal letter to the Department of Trade and Industry (DTI) to ask the list of their Kapatid Mentor Me Program Graduates in the 2nd District of Albay. And, letter was given to the MSMEs to formally informed them the intention of the research and ask them to participate in the data gathering procedures. As the responses were retrieved, the collected data was subsequently tallied, assessed, and analyzed in accordance with the study’s purpose.

F. Statistical Treatment

The respondents rate their practices using the Likert Scale, this is to analyze and quantify their answers. The collected data are then tabulated and statistically evaluated using the weighted mean. To determine which among of the challenges was most encountered by the MSMEs, the ranking was utilized by putting the data values in order from largest to smallest and giving the rank of one (1) to the largest value.

III. RESULTS AND DISCUSSION

A. Practices of the Micro, Small and Medium Enterprises (MSMEs)

Table 3. MSMEs’ Practices

Indicators	Weighted Mean	Adjectival Interpretation
a. Marketing Management Practices	4.05	Practiced
b. Financial Management Practices	2.92	Moderately Practiced
c. Operation Management Practices	3.48	Moderately Practiced
d. Human Resource Management Practices	3.42	Practiced

Table 3 shows the practices of the the selected Micro, Small and Medium Enterprises (MSMEs) in respect with the four variables: (a) Marketing Management Practices measured 4.05 weighted mean which is interpreted as “Practiced”. This implies that the MSMEs which had undergone the Kapatid Mentor Me Program practices most of the time the marketing. Similarly to the results of study conducted by Sathana, Velnampy and Rajumesh (2021) proves that MSMEs must enhance their performance through innovative marketing strategy. In the same table, the Financial Management Practices has gained a weighted mean of 2.92 which is “Moderately Practiced”. This means that the top priority of the

MSMEs is to plan to their financial investment which will serve as the road map for a possible expansion of their business. Securing loan specially from loan shark lending institution is not their financial management practice towards their finances.

Similarly with the study of Anoo and Judy Ann Ferrater Gimena (2020) Financial Management System of the MSMEs was moderately practiced and because of this MSMEs Sustainability is put into threat considering their predominant size, the volume of assets and revenue earned is low. Moreover, the Operation Management Practices has a weighted mean of 3.48 which implies that in this aspect the MSMEs is moderately. As to this indicator, MSMEs mostly ensures the supply chain management is effectively run. Supplies must directly go to market and streamline its distribution process to cut the cost of product in the benefit of the consumer. However, in order for the business performance improved, MSMEs must apply a quality management value. (Ramadhan and Sutawidjaya, 2020) Lastly, the Human Resource Management Practices with a weighted mean of 3.42 and adjectival interpretation of practiced. According to the study of Gurulal Singh Virk (2017) as to the business performance, human resource management is one of the important determinants. The role of this is to enhance the efficiency and effectiveness of the business.

B. Challenges Encountered by the Micro, Small and Medium Enterprises

Table 4. Marketing Management Challenges

<i>Indicators</i>	<i>Rank</i>
Quality of Products and Services	3.5
Price of Products and Services	1
Stiff Competition	3.5
Presence of Substitute	5
Product Life Span	2

Table 4 shows that the Price of Product and Services (44) were ranked as 1st, which means most the MSMEs encountered these challenges. Similarly, Pricing Strategy among the MSMEs will set standard on the products and service they offer to the market. It is important aspect of business. (Zahosky, 2022) The least among the five (5) challenges is the Presence of Substitute (27) which is ranked 5th, this means that only few encountered it. While the rest were ranked 3.5th which are the Quality of Products (29) and Services and Stiff Competition(29). Lastly the product life span (30) is ranked as 2nd.

Table 5: Financial Management Challenges

<i>Indicators</i>	<i>Rank</i>
Sourcing Investment for Expansion	1
Cash Flow Management Issues	3
Payables Handling	4
Level and Volume of Current Liabilities	5
Bookkeeping and Financial Reporting	2

Table 5 appears that Sourcing Investment for Expansion (40) were ranked first which means it is the most challenges encountered by the MSMEs in Financial Management Aspect. And the least were the Level and volume of current Liabilities (22) which is ranked as 5th. The Bookkeeping and Financial Reporting (32) is ranked as 2nd, Cash Flow management Issues (30) is 3rd, and Payables Handling is 4th. According to Scott Beaver (2020) Financial Management is important for small businesses, and if these business sectors analyze as often their financial aspects it will guarantee them a success.

Table 6. Financial Management Challenges

<i>Indicators</i>	<i>Rank</i>
Operation Management Skills of Owner	1
Availability of Raw Materials Supplier	3
Cost and Transportation of Raw Materials	4
Machines and Equipment Investment	5
Source & Cost of Technology Acquisition	2

Table 6 revealed that Machines and Equipment Investment (40) were rank 1st, this implies that most of MSMEs had encountered this problem in their venture. Operation Management Skills of Owner (26) is ranked 5th. Cost and Transportation of Raw Materials (36) and Source and cost of Technology Acquisition (36) were both ranked 2.5th. Further. Availability of Raw Materials Supplier were ranked as 4th. Likewise, the Operation Management is the important part of the business especially on its success. It functions as an area where it deals with creating products or services of the enterprises. (Open Business Council, 2022).

Table 7. Human Resource Management Challenges

<i>Indicators</i>	<i>Rank</i>
Availability of Competent Employees/ Applicant in the area	2
Lack of Skills in Human Resource Handling	3.5
Presence of Written Policy Manual	3.5
Compensation/ Pay Rate Issue	1
Fast Turrover of Employees	5

Table 2.4 indicate that Compensation/Pay Rate Issue were ranked as 1st. This implies that in Human Resource Management, said indicator is the most concern/challenges encountered by the MSMEs. In the same way, during Pandemic MSMEs faced difficulty in complying on the recent approved wage hikes most especially in the Capital of the Philippines and Western Visayas, the reason was a lot of enterprises are not yet recovered from the effect of pandemic into their business. (Tomas, 2022)

Meanwhile, Fast Turnover of Employees (23) were ranked as 5th. The Availability of Competent Employees/Applicant in the Area (31) is ranked as 2nd. Both the Lack of Skills in Human Resource Handling (25) and Presence of Written Policy Manual (25) were ranked as 3.5th.

C. Role of Strategic Planning to the Marketing, Financial, Operation and Human Resource Management of the Micro, Small and Medium Enterprises

➤ *Marketing Management*

- It helps enterprises connect with their customer's feedback.
- It helps the business appear in a very unique way against competitors.
- It helps business promote their product and services.
- It helps build good relationships with customers.
- Create and raise awareness to their products/service.

➤ *Financial Management*

- Find a better source of funds.
- Proper allocation of funds
- Helps make wise decision on spending cash liquidity.
- Create Proper Budgeting to control financial resources.
- Strategies on the cost of production.

➤ *Operation Management*

- It helps proper utilization of the resources effectively.
- It helps to address the unnecessary expenses in the operation of the business.
- It helps create a better time management in the operations of the business.
- It helps determine the sufficiency of products thru inventory.
- Helps to determine the necessity of allocating additional machineries to be used in production.
- It helps setting of a quality standard of products and services.

➤ *Human Recourse Management*

- It helps determine the number of employees required in the business.
- It helps reduce the manpower cost.
- It helps to properly allocate employee benefits.
- It helps to determine and impose additional task to employees thru maximization of services.

D. Strategic Framework for the MSMEs

Strategic Planning Framework is suggested to address the concerned area in the four aspect since the respondents are specifically the Kapatid Mentor Me Program Graduates (KMMP), this strategic planning farmwork assures that it will be applicable in every type of the MSMEs. This determines the strength of the MSMEs that could be utilize in their day to day operations. Opportunities they could be assessed for the improvement of their business ventures. And the point of their weakness to be addressed in order not to affect the rate of their success in business. Lastly the threat in their business ventures to plan their actions in case they encounter it. This could be adopt by the MSMEs to help them develop and start their strategic planning in accordance to their business nature.

SWOT Analysis, is one of the strategic planning framework where to understand how internal and external forces can affect business strategy. This framework is

recommended to use at the beginning of the strategic planning process, as it helps businesses identify the aspects where they are doing good and at the same time the areas they need to improve in their business. This is crucial information as in planning the strategy. (Atlassian, 2023)

IV. CONCLUSION

Based on the data gathered it was found out that the MSMEs are primarily concerned on the promotions of their product and services in order to raise awareness on their products and increase its demands to customers. MSMEs ensures that they maintain good relationship with their customers even if it sacrifices its profit by offering low prices in commodity. MSMEs are highly committed to take risk by investing thoroughly on their business and looking forward to expanding further. Loans are not their priority for MSMEs are afraid on falling back on their payments. MSMEs operationally ensures that they have sufficient supplies of products/service in the market as well as directly negotiating with suppliers to cut the additional cost imposed by distributors. MSMEs in the face of being small business does not hire multiple employees and practicing multitasking of employees yet ensures that they receive proper compensation and benefits.

Also, MSMEs faces challenges in management of their business. One of the major challenges that gravely affected their business is the price of their products and services. Aside from prices, MSMEs faces a lot of competitors in the market. MSMEs in their quest to attract more consumers and be part in the market competition has to ensure that their products and service maintained its quality. This means an additional cost to MSMEs. Being a micro entrepreneur, MSMEs maintain its viability in the market. However, sourcing of investment for a possible expansion, being a micro is also a major challenge to them. The lack of competency of their employees in handling financial reports and functions. MSMEs in its desire to meet the demand of the consumers, focuses on the sufficiency of production of goods. But being a small business, additional machineries and equipment posed a challenge to them on how to produce and maintain. MSMEs are also being challenge in the market by the innovation in the operation of business through the use of technology. It is more challenging to them since MSMEs cannot finance the acquisition cost.

MSMEs ensures that their employees are provided with just compensation and benefits. However, due to recent increase of minimum wage. It posed as a challenge to the MSMEs on how to adjust with the compensation benefits. This challenge has a domino effect by finding it hard to look for a competent employees who demand for a high salary. Even their existing employees, though already employed still look for other employment who offer a higher compensation.

Taking into consideration on strategic planning for marketing, financial, operation and human resource management, MSMEs identified different toles to function. MSMEs must maintain its connectivity to the consumers by ensuring provisions of quality product and services. MSMEs must open line to consumers where they will know, build and

address feedback. In such a way, providing quality product/services to consumers satisfaction is much better than promotion in media and other platform. MSMEs ensures viability on their business by way of controlling the use of financial resources. MSMEs must follow the accounting procedures on cash flow transactions to protect their funds. Coupled with this, is the effective use of resources as well as design strategies to minimize unnecessary expenses in the operation of their business. MSMEs can only implement its role by employing competent employees and design an effective job qualification to minimize manpower cost.

REFERENCES

- [1]. ATLISSIAN, (2023) How Strategic Planning Framework can help you achieve your big goals. From <https://www.atlassian.com/workmanagement/strategicplanning/framework>
- [2]. ASEAN, (2020) Development of Micro, Small, and Medium Enterprises in ASEAN (MSME) from <https://asean.org/our-communities/economic-community/resilient-and-inclusive-asean/development-of-micro-small-and-medium-enterprises-in-asean-msme/#:~:text=These%20figures%20indicate%20that%20MSMEs,both%20urban%20and%20rural%20areas.>
- [3]. Clark Ke Liu, (2020).Policy Brief: the Role of Micro-Small and Medium Enterprises in Achieving SDGs from https://sdgs.un.org/sites/default/files/202007/Policy_Brief_MSMEs_and_SDGs.pdf
- [4]. Claire Harrison, (2022).Why Strategic Planning For SME Businesses is so Important from <https://hhr.com.au/strategic-planning-for-sme-business/>
- [5]. Credit BPO, (2017). Level Up with DTI's Kapatid Mentor MeProgram from <https://creditbpo.com/blog/level-up-with-dti-kapatid-mentor-me-program>
- [6]. Darrell Zahorsky, (2022) Pricing Strategy for Small Business. From <https://www.thebalance.com/pricing-strategies-for-small-business-2951181>
- [7]. Jeanevieve G. Dana-Gica, Khamille Grace S. Añasco and Ariel San Jose (2021) Impact Assessment on the Business Performance of the 2017 Graduates of the Kapatid Mentor ME (KMME) Program of the Department of Trade and Industry in Digos City. From https://www.researchgate.net/publication/354686795_Impact_Assessment_on_the_Business_Performance_of_the_2017_Graduates_of_the_Kapatid_Mentor_ME_KMME_Program_of_the_Department_of_Trade_and_Industry_in_Digos_City
- [8]. Jose Marie Manangot Anos and Judy Ann Ferrater-Gimena (2020) Financial Management of Micro, Small and Medium Enterprises in Cebu, Philippines. From https://www.researchgate.net/publication/343851894_FINANCIAL_MANAGEMENT_OF_MICRO_SMALL_AND_MEDIUM_ENTERPRISES_IN_CEBU_PHILIPPINES
- [9]. Kris Crismundo, (2021)DTI Continues mentorship program for MSMEs in Rural Areas. From <https://www.pna.gov.ph/articles/1132345>
- [10]. Delon Porcalla (2022) House Oks Consolidated Bill for Struggling MSMEs. From <https://www.philstar.com/headlines/2022/08/31/2206336/house-oks-consolidated-bill-struggling-msmes>
- [11]. Department of Trade and Industry, (2022). Kapatid Mentor Me Project from <https://www.dti.gov.ph/negosyo/kapatid-mentor-me-project/>
- [12]. Dr. Jamil Paolo Francisco and Tristan Canare. (2019) The challenges to SME Market Access in the Philippines and the Role of Business Association. From <https://apfcanda-msme.ca/research/challenges-sme-market-access-philippines-and-role-business-associations>
- [13]. DTI, Philippines (2020) Promoting Philippine Micro, Small, and Medium Enterprises from <https://dtinegosyocenter.online/about-negosyo-center>
- [14]. Go Negosyo, (2019). Kapatid Mentor Me (KMME) from <https://www.gonegosyo.net/programs/show/6-kapatid-mentor-me-kmme>
- [15]. International Labour Organization, (2022). Re-thinking the MSME support ecosystem to build back better from the pandemic and natural disaster. From https://www.ilo.org/manila/public/sp/WCMS_846708/lang-en/index.htm
- [16]. Irwan Sugiarto, (2019). Impact of Business Plans for the Development of MSMEs. From https://www.researchgate.net/publication/333326528_Impact_of_Business_Plans_for_the_Development_of_MSMEs
- [17]. Mar Serrano, 2020. 60K Bicol MSMEs back on their feet amid health crisis. From <https://www.pna.gov.ph/articles/1110575>
- [18]. Ramadhan, F., & Sutawidjaya, A. H. (2020). Effect of Operation Management on Firm Performance of Micro And Small Enterprises (Empirical Study To Food Micro And Small Enterprises Dekranasda Sukabumi Region). In *Proceeding Seminar Nasional & Call Paper Forum Manajemen Indonesia (FMI) ke 7 "Dinamika dan Peran ilmu manajemen untuk menghadapi.*
- [19]. Sarah Makena, (2019). Strategic Planning for MSMEs-The Steps and Why It's Important. From <https://www.kenyacic.org/2019/05/strategic-planning-for-msmes-the-steps-and-why-its-important/#:~:text=A%20strategic%20plan%20gives%20a,the%20organization%20to%20any%20stakeholder.>
- [20]. Tobias Jared Tomas (2022) MSMEs may struggle to raise wages. From <https://www.bworldonline.com/top-stories/2022/05/16/448522/msmes-may-struggle-to-raise-wages/>
- [21]. Philippine Statistics Authority, (2021) 2021 MSME Statistics. From <https://www.dti.gov.ph/resources/msme-statistics/>
- [22]. Press and Public Affair Bureau, (2022) House approves bill seeking financing for small businesses. From <https://www.congress.gov.ph/press/details.php?pressid=12346>

- [23]. UP ISSI-DILIMAN, (2020). Uplifting Micro, Small, and Medium Enterprises (MSMEs) in the Philippines thru DTI's 7Ms: Suggested Policies for implementation. From <https://beta.entrepreneurship.org.ph/2020/02/21/uplifting-micro-small-and-medium-enterprises-msmes-in-the-philippines-thru-dtis-7ms-suggested-policies-for-implementation/>
- [24]. V. Sathana, T. Velnamphy and S. Rajumesh (2021) The Role of Innovative Marketing Strategy for Success of Micro, Small and Medium Enterprises (MSMEs) from https://link.springer.com/chapter/10.1007/978-3-030-62171-1_4
- [25]. Virk, G. S. (2017). Challenges of human resource management in MSME. *International Journal of Business Administration and Management*, 7(1), 24-37.
- [26]. Yrittäjyys of LAMK Pub, (2017). Size doesn't matter: The importance of Strategic Management and Planning in MSMEs. From <https://www.lamkpub.fi/2017/10/25/size-doesnt-matter-the-importance-of-strategic-management-planning-in-smes/>