

# Enabling Environment for Entrepreneurship Development Among Business Students in One Institution of Higher Learning in the Philippines

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**Abstract** – *Entrepreneurship is vital in the development of every economy. It is seen as a vital tool for empowering the disadvantaged while also boosting the country's overall growth and innovation push. This study aimed to determine the enabling environment factors for entrepreneurship development of the respondents in terms of: personal, social, technological, economic, psychological and political-legal; test the significant difference on the enabling factors when grouped according to profile variables and to propose plan of action to enhance the enabling environment factors toward entrepreneurship development. The study used a descriptive method to assess the enabling environment factors that lead to the respondents' entrepreneurship development. Respondents of the study were the 341 business students. The questionnaire used in the study is self-constructed questionnaire. The questions were anchored on the literature used in the study. Weighted mean and rank were utilized to analyze and interpret the enabling environment factors for entrepreneurship development. Independent Sample t-test and One-way ANOVA was used to test the significant difference of responses on the enabling environment factors when grouped according to profile variables.*

*Results of the study revealed that majority of the respondents are strongly agreed that personal, economic, and technological factors influence entrepreneurship development while they agreed on social, psychological, and political/legal factors. There is no significant difference on the respondents' assessment on the personal, social, economic, psychological, and political/legal factors that influence entrepreneurship development when respondents are grouped into their age, sex, program, average family income and order of birth. However, the respondents assessed those technological factors influenced their entrepreneurship development when grouped into their average family income. The family income of the respondents greatly affects their technological factors towards entrepreneurship development*

**Keywords:** *Enabling environment, Entrepreneurship Development*

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## **INTRODUCTION**

The Philippines has not enjoyed a reputation for strong entrepreneurship. The major factors of entrepreneurial activity, according to the Global Entrepreneurship Monitor (GEM) survey, are: the country's social values toward entrepreneurship; and individuals' psychology, demographic characteristics, and motivations. Filipinos have the highest entrepreneurial intentions and perceived capacities and prospects among ASEAN (Association of Southeast Asian Nations) members. The lack of training to grow and maintain more companies is a well-known flaw in the entrepreneurial system. Young entrepreneurs are confident in their ability to match some opportunities for starting a company, but their actual ability to develop their business remains limited. Few entrepreneurs are able to expand their companies and create new jobs. Barriers to entry, such as the need to legally register a new company, are to blame. Physical and social infrastructure, the macro climate, access to finance, and access to skill growth and expertise are among the other obstacles [1].

The Philippines ranks 113 out of 190 economies in terms of ease of doing business, according to the World Bank's 2018 Doing Business Survey. This shows that the legal and regulatory climate for entrepreneurship is still unsatisfactory and needs further change, coordination, and continuity [2].

As cited by Evangelista [2] from the World Economic Forum's Global Competitiveness Index, in addition to restricted opportunities to become more profitable and creative, another obstacle in Philippine entrepreneurship is the liberalized trading climate. Infrastructure, labor market productivity, innovation, technical readiness, intellectual property security, research and development investment, and availability of scientists are among the main areas of business and enterprise development where the Philippines lags.

The Philippines' education system bears a significant burden in developing entrepreneurs' abilities to succeed in the industry. Despite the fact that the majority of entrepreneurs have completed secondary or college education, preparation and the growth of entrepreneurial potential have not been prioritized in their formal education. The bulk of academic preparation focuses on preparing students to become workers. In the Philippines, organizations such as the Philippine Center for Entrepreneurship (PCE) founded "Go Negosyo Communities," which bring together academics, industry, and government to promote

entrepreneurship. Professors, entrepreneurs, business specialists, and capitalists are constantly networking, mentoring, and cooperating, with the government providing support through practical policies. The "Go Negosyo" group has been created with the aim of producing more start-up businesses [1].

Entrepreneurship is vital to the development of every economy. Countries that have prospered have contributed to the development of entrepreneurship. As a result, governments and individuals all over the world are interested in promoting this concept. Entrepreneurship is seen as a vital tool for empowering the disadvantaged while also boosting the country's overall growth and innovation push. It can only survive if the environment in the country is conducive. Personal, social, economic, technological, psychological, and political-legal factors all have an impact on entrepreneurship development. Entrepreneurs must be energetic, dynamic, and imaginative to come up with their own business plans in order to succeed.

In some ways, successful entrepreneurs tend to think differently than most people (e.g., they are less likely to engage in counterfactual thinking but more likely to show overconfidence in their judgments). Efficient entrepreneurs often tend to have a higher level of social maturity, or the ability to communicate efficiently with others (e.g., they are better at social perception and adapting to new social situations). These findings indicate that psychologists' concepts and findings can be extremely useful to entrepreneurship researchers, offering crucial insights into the factors that affect entrepreneurs' success [3].

The most direct and immediate effect practice of entrepreneurship is the economic climate. Economic conditions play a key role in an entrepreneur's economic development. People become entrepreneurs as a result of a lack of other employment or opportunities. Money, labor, raw materials, industry, and infrastructure are all economic factors that influence entrepreneur development. Entrepreneurs come up with innovative concepts that are not always well received by society. There are many other aspects of society that are important, such as education, awareness, science, and the willingness to embrace change and be a part of it [4].

In pursuit of excellence in business education, one institution of higher learning trains their business graduates to be competitive professionals and entrepreneurs. The College of Business Administration equips students with the experience and skills they need

to meet the country's entrepreneurial needs. Students in business are interested in projects and events that enable them to apply their expertise and skills in business, management, and entrepreneurship in order to develop their entrepreneurial and managerial abilities. This study may be useful in enhancing the teaching learning process and methods in entrepreneurship education in higher education. In the process of encouraging students to cultivate a positive outlook toward entrepreneurship growth, strategies to improve the students' supporting factors can be used. This research will help higher education institutions better understand the supporting factors, as well as encourage policymakers to develop appropriate curriculum for the future creation of entrepreneurial programs for ABM students in higher education institutions.

However, the entrepreneurship-related learning experiences and processes are inadequate to completely establish them as effective entrepreneurs. Students will face more challenges as they understand the ideals of entrepreneurship and grow their entrepreneurial mentality. Enabling environment variables should be examined and presented as a greater challenge for them to understand and evaluate in order to evolve into future successful entrepreneurs. These enabling environment variables will serve as a guide in shaping them into entrepreneurs.

As a professor in the College of Business, this inspired the researcher to conduct this study. The students' assessments of the enabling environment variables would be useful in inspiring them to pursue entrepreneurship. Students will gain a better understanding of how entrepreneurship can motivate others to seek more opportunities, considering the risks involved. They would go on to say that these enabling environment factors will be the key to accomplishing great things that will aid in the country's development.

#### **OBJECTIVES OF THE STUDY**

The study evaluated the enabling environment factors for entrepreneurship development among business students. It addressed the following specific objectives: described the respondents profile in terms of: age, sex, program, order of birth and family income; determined the enabling environment factors for entrepreneurship development of the respondents in terms of: personal, social, technological, economic, psychological and political-legal; test the significant difference on the enabling factors when grouped

according to profile variables and to propose plan of action to enhance the enabling environment factors toward entrepreneurship development.

#### **MATERIALS AND METHODS**

##### **Research Design**

The study used a descriptive method to assess the enabling environment factors that lead to the respondents' entrepreneurship development. Descriptive research can be described as a description of the current state of affairs, with the researcher having no control over the variables. Furthermore, "descriptive studies" can be described as "the attempt to evaluate, explain, or classify what is" [5].

When evaluating the enabling environmental factors that lead to entrepreneurship development, the descriptive approach was used to define a specific circumstance or actions of the respondents. The respondents were able to answer the questionnaire in Google Form using the survey tool.

##### **Participants**

Respondents of the study were the 341 business students from a total of 540 from the College of Business Administration during the 2nd Semester of AY 2020-2021. The respondents are first year to third year college students taking up BS Accountancy, BS Business Administration and BS Customs Administration Program. All the students were used as respondents however, only 63 percent were retrieved.

##### **Instrument**

The questionnaire used in the study is self-constructed questionnaire. The questions were anchored on the literature used in the study. Readings from researches, e-books, e-journals and from other online sources were utilized to construct the questionnaire.

Part I of the questionnaire contains the profile of the respondents in terms of age, sex, program, average family income and order of birth. Part II of the questionnaire contains the enabling environment factors like personal, social, technological, economic, psychological, and political-legal that may influence the entrepreneurship development.

The questionnaire included a perceptual measure that was rated on a four-point Likert scale. The interpretation of the ratings for the questionnaire used the following: 3.5-4 strongly agree; 2.5- 3.49 – agree; 1.5-2.49 – disagree; 1.00-1.49 – strongly disagree.

The questionnaire was validated among the students and professors in the college and reliability test was done. The set of items on Personal Factors, Psychological Factors and Political/Legal Factors showed a good level of consistency with Cronbach's alpha values of 0.822, 0.846 and 0.850 respectively. In terms of Economic, Social and Technological Factors obtained the Cronbach's alpha values of 0.741, 0.760 and 0.762 respectively which indicate an acceptable level of consistency.

**Data Analysis**

The data gathered were presented in tabular form to interpret the result and the statistical tools such as frequency and percentage, weighted mean, ranking and Independent Sample t-test and one-way ANOVA were used. Frequency and percentage were used to describe the profile variables. Weighted mean and rank were utilized to analyze and interpret the enabling environment factors for entrepreneurship development. Independent Sample t-test and One-way ANOVA was used to test the significant difference of responses on the enabling environment factors when grouped according to profile variables. In addition, all data were treated using a statistical software known as SPSS version 26 to further interpret the results of the study.

**RESULTS AND DISCUSSION**

The frequency and percentage distribution of the respondents' profile in terms of age, sex, program, average family income and order of birth is presented in Table 1. Of the 341 respondents, majority are 20-21 years old (63 percent), female at 80.9 percent most are from the BS Business Administration program at 48.1 percent, 27.9 percent are earning Php31,000 above; and 39.9 percent of the respondents are middle born.

Based on the findings, majority of the monthly income of the respondents' family is Php31,000 and above to support the tuition fees of their children. Otherwise, the family could not afford the child's education and will opt to enroll in a state university or a university with lower tuition fees. This scenario also supports the assertion that this institution is and has been a provider of choice by the parents in Batangas when it comes to education of their children.

Majority of the respondents who belong to 20-21 years old make up the largest portion of the student respondents and they are regarded as the upper classmen in the university who are more matured to decide what they want to become in the future.

**Table 1**  
*Percentage Distribution of Respondents' Profile*

Profile Variables	Frequency	Percentage
<b>Age</b>		
18 - 19 year old	103	30.2
20 - 21 year old	215	63.0
22 - 23 year old	16	4.7
24 - 25 year old	2	0.6
26 year old and above	5	1.5
<b>Sex</b>		
Male	65	19.1
Female	276	80.9
<b>Program</b>		
BS Accountancy	67	19.6
BS Customs Administration	110	32.3
BS Business Administration	164	48.1
<b>Average Family Income</b>		
Php 10,000 below	48	14.1
Php 11,000 -15,000/month	55	16.1
Php 16,000 -20,000/month	65	19.1
Php 21,000 -30,000/month	78	22.9
Php 31,000 above	95	27.9
<b>Order of Birth</b>		
First Born	89	26.1
Middle Born	136	39.9
Last Born	79	23.2
Only Child	37	10.9

The female sectors dominated the male sectors which indicates that the female students outnumbered the male students. This means that females are more business oriented since they are enrolled in the business program. Majority of the respondent's family income is Php31,000 per month with a total of Php372,000 annual income and considered above the Php312,000 average family income of the Filipino families in 2018 [6].

The majority of student responders were born in the middle of the family. Researchers have known for a long time, according to Greene [7], that entrepreneurship runs in families. The study's most startling finding was that you were more likely to be self-employed than your elder siblings if your parents had no entrepreneurial experience and you were the last child. Last-born are more likely to be risk-takers, according to this data. When researchers looked at children from households where both parents were already entrepreneurs, they discovered that the birth order impact shifted drastically. Last-born were 18% less likely to follow in their parents' footsteps into business. Instead, the first and middle-born children had the greatest likelihood of starting a business, raising their chances by 151 percent and 118 percent, respectively.

According to Han [8], family company owners should think carefully about how they use birth order to make judgments about family succession. Because it is more familiar, first and middle-born children may be more comfortable with taking on a family business, but it is possible that the last-born child has attributes that are better suited to being in business.'

**Table 2**

*Personal Factors that Influence Entrepreneurship Development*

Indicators	WM	VI	R
1. Having an optimistic attitude can influence entrepreneurial mindset.	3.64	SA	4
2. The passion to become successful in life can be possible though engaging into business.	3.66	SA	3
3. Having self-confidence in doing something will influence the desire to enter doing business.	3.76	SA	1
4. Immense imagination and foresightedness will lead towards success in entrepreneurship.	3.61	SA	5
5. Leadership ability of an individual will lead towards developing an entrepreneurial spirit.	3.72	SA	2
<b>Composite Mean</b>	<b>3.68</b>	<b>SA</b>	

*Legend: 3.50 - 4.00 - Strongly Agree (SA); 2.50 - 3.49 - Agree (A); 1.50 - 2.49 - Disagree (D); 1.00 - 1.49 - Strongly Disagree (SD)*

Table 2 presents the personal factors that influence entrepreneurship development. With a composite mean of 3.68, the respondents strongly agreed that these factors influence their entrepreneurship development. Ranking first among the personal factors with a mean of 3.76, the respondents revealed that they strongly agree that having self-confidence in doing something will influence the desire to enter doing business.

It is interesting to note that the personal factors of an individual also influence his spirit of becoming an entrepreneur or not. There is a need to have qualities like maturity, efficiency, leadership qualities, risk ability, and confidence among others. If these qualities are held by entrepreneurs, then there is a huge possibility that their business will be impacted positively for sure.

The researchers observed that every person acts and behaves according to his aspirations and attitude. A person with high ambitions and confidence helps himself to become a big entrepreneur. Similarly, if a person has the attitude to work as an entrepreneur, only then he can achieve success.

However, every person has different family circumstances as it has also been observed that having family support gives a person confidence to venture into

business. Sometimes due to family non-cooperation, entrepreneurs get frustrated, whereas a person becomes a successful entrepreneur with family cooperation.

Though ranking lowest at 3.61 weighted mean, the respondents also strongly agreed that immense imagination and foresightedness will lead towards success in entrepreneurship. Foresightedness does not aim to predict the future, rather it helps build it. It considers the future as something which the entrepreneur can create and shape. Being a foresight practitioner requires a businessman to have more courage and determination to succeed. It requires the entrepreneur to lean into the unknown and actively engaging heavily in their ability to do planning and tap on their intuition to create an on-going opportunity to learn, innovate and re-strategize new information in the business environment.

Foresight involves future-oriented awareness and planning, enabling the businessman to respond quickly and effectively to future market threats and opportunities. The relation of foresight and immense imagination to success of a business is poorly understood. As a result, people often think that a person is successful because of luck, when in fact it was their foresight and immense imagination that made them "lucky." Foresight enabled them to take advantage of opportunities and to avoid problems that trap other people. Foresight is the secret ingredient of success, because without foresight people cannot prepare for the future. Effective foresight has always been important in human life, but it is now much harder to come by, because this modern world is changing faster than ever before. The technologies, jobs, institutions, even some treasured values and ways of thinking are all shifting radically, making it very difficult to plan ahead and prepare for future challenges and opportunities. Indeed, in this age of hyper-change, many people have no notion of what sort of world they should prepare for. They may decide, fatalistically, that they cannot know nor do anything about their own futures.

Foresight, in contrast to fatalism, gives people increased power to shape their futures, even in the most turbulent of times. People who can think ahead will be prepared to take advantage of all the new opportunities that rapid social and technological progress are creating. Griffiee [9] posed those entrepreneurs must not be dissuaded by the challenge to be creative. One need not be the original wheel creator to improve upon a stone cylinder. By standing on the shoulders of giants, one can take existing ideas and make small improvements

upon them. Best ideas may come even when falling asleep or while taking a shower. All a person must do is to recognize the fresh idea and do not let it get away. Write them down may help. While not every idea has to be a home run, by accumulating ideas, bussing entrepreneurs will be able to distill the great ones from the rest and be ready to run with the best

. Shown in Table 3 are the social factors that influence entrepreneurship development. With a composite mean of 3.45, the respondents agreed that these social factors influence their entrepreneurship development.

Findings revealed that of the social factors that influence entrepreneurship development, training and education on entrepreneurship will create more knowledge that will help uplift one’s interest in starting one’s own business as evidenced by a weighted mean of 3.75 at which the respondents strongly agreed to the highest rank. As the samples are students, the findings from this study are particularly relevant to entrepreneurship education. The entrepreneurship course offered can be an appropriate avenue to expose and develop the students' intention to be entrepreneurs.

development of managerial competencies must be available and further improved [10].

This is in sync with the study of Juneza [11] which revealed that education enables one to understand the outside world and equips him with the basic knowledge and skills to deal with day-to-day problems. In any society, the system of education has a significant role to play in inculcating entrepreneurial values.

Policy makers and educators must develop a sufficient understanding of the precursors for social entrepreneurial intentions for encouraging more and more individuals to get them involved in social entrepreneurship. So, the perception of social entrepreneurship might be the key to moving closer towards the understanding of social entrepreneurship generation process. Hence, an inspection of the factors that foster or hinder social entrepreneurship and what are the incentives in action for people to become social entrepreneurs seems reasonable [12].

More so, social organizations, traditions, levels of education, personal behavior, situational circumstances, caste or class system, family training, and another ethical level of the society are such social and cultural elements, which affect the development of entrepreneurship or entrepreneurial skills.

The presence of rational decision making in society will be helpful for making positive decisions related to business. There is low importance given to factors like education, training, and research in underdeveloped countries as observed. On the other hand, the religious & cultural factors also put a great influence on the ability of entrepreneur for making decisions.

On the other hand, the respondents agree that large family size and structure will influence more entrepreneurs to start at a weighted mean of 3.06 ranking lowest among the factors mentioned. As observed, there is a great role played by support system in the success of a business. Things like advisory services, expenditure, and particularly financial institutions create an excellent support system. According to Juneza [11] the background of a family provided a source of industrial entrepreneurship. This factor includes size of family, type of family and economic status of family. He found out that occupational and social status of the family influenced mobility and there are certain circumstances where very few people would have to be venturesome.

As for economic factors, the respondents revealed on Table 4 that they strongly agree that the mentioned factors influence their entrepreneurship development as evidenced by the composite mean of 3.52.

**Table 3**

*Social Factors that Influence Entrepreneurship Development*

<b>Indicators</b>	<b>WM</b>	<b>VI</b>	<b>R</b>
1. Education has a significant role to play in inculcating entrepreneurial values.	3.62	SA	2
2. High population growth rate of the country will motivate more entrepreneurial activities.	3.26	A	4
3. Large family size and structure will influence more entrepreneurs to start.	3.06	A	5
4. The family’s own business has a great influence in exhibiting higher level of entrepreneurship.	3.56	SA	3
5. Training and education on Entrepreneurship will create more knowledge that will help uplift one’s interest in starting one’s own business	3.75	SA	1
<b>Composite Mean</b>	<b>3.45</b>	<b>A</b>	

*Legend: 3.50 - 4.00 - Strongly Agree (SA); 2.50 - 3.49 – Agree (A); 1.50 - 2.49 – Disagree (D); 1.00 - 1.49 - Strongly Disagree (SD)*

This is where the university should play its role to motivate the students by providing the necessary training and courses to instill more positive attitude of the students towards entrepreneurship. The results from this study would provide information to the universities, curriculum developers and the related ministries in improving the present curriculum and delivery systems. Proper support system and infrastructure as well as the

**Table 4**  
*Economic Factors that Influence Entrepreneurship Development*

Indicators	WM	VI	R
1. Entrepreneurship will lead to increase of wealth of the entrepreneurs and the nation.	3.66	SA	2
2. Entrepreneurship will be a great source of employment that will uplift the lives of the people.	3.70	SA	1
3. Development of entrepreneurship is possible with improvement in communication, transportation, and infrastructure.	3.63	SA	4
4. Engaging into business will provide income and economic security for the family.	3.65	SA	3
5. Higher business taxes for entrepreneurs will support entrepreneurial activities.	2.95	SA	5
<b>Composite Mean</b>	<b>3.52</b>	<b>SA</b>	

Legend: 3.50 - 4.00 - Strongly Agree (SA); 2.50 - 3.49 - Agree (A); 1.50 - 2.49 - Disagree (D); 1.00 - 1.49 - Strongly Disagree (SD)

Ranking highest on the economic factors the influence entrepreneurship development, it was found out the respondents strongly agree that entrepreneurship will be a great source of employment that will uplift the lives of the people at a weighted mean of 3.70. Entrepreneurship creates more employment opportunities for more people in the community by producing and selling more products. Economic activities like production, exchange, consumption, and distribution may boost the economic activities that will create more chances for people to be employed to improve their standard of living.

This is supported by the findings of the study conducted by Juneza [11] where he found out that if the culture is economically or monetarily oriented, entrepreneurship would be applauded and praised and wealth accumulation as a way of life would be appreciated. Also, according to Juneza [11], entrepreneurship is essential for the development of any economy. Countries which have flourished attribute their rise to the growth of entrepreneurship. Therefore, governments and people all over the world want to encourage this concept.

However, with a weighted mean of 2.95 and ranking lowest among the factors mentioned, the respondents agree that higher business taxes for entrepreneurs will support entrepreneurial activities. Imposing higher taxes for businessmen will mean that entrepreneurs will have a little chance to improve their income due to increased business taxes. They will not

be encouraged to start up with their business when business taxes will rise.

As mentioned by Juneza [11] in his study, the government can also influence a high degree of control on the market through provisions of taxation. Some amount of taxation is necessary for the government to maintain the legal and administrative systems in place for the entire economy. However, a lot of times governments resort to excessive taxation. They usually adopt the policy of beggaring the rich and giving it off to the poor. This goes against the basic tenets of entrepreneurship which believes in survival of the fittest. Therefore, countries where tax regimes are restrictive find an outflow of entrepreneurs. In short, entrepreneurs want to set up shop in places where there is minimal interference from the government.

The psychological factors that influence entrepreneurship development is presented in Table 5. Based on the data gathered, the respondents agree to the mentioned factors with a composite mean of 3.49.

It can be gleaned from table that 5 the respondents strongly agree that willingness to take risks is an influencing factor towards entrepreneurship as it ranked first with a weighted mean of 3.73.

**Table 5**  
*Psychological Factors that Influence Entrepreneurship Development*

Indicators	WM	VI	R
1. Need achievement is a motivating factor to become an entrepreneur.	3.35	A	4
2. Willingness to take risks is an influencing factor towards entrepreneurship.	3.73	SA	1
3. Esteem, status and respect encourages one to become an entrepreneur.	3.60	SA	2
4. Security is one of the motives toward entrepreneurship.	3.49	A	3
5. Gaining power and authority serves as an internal factor leading to become an entrepreneur.	3.29	A	5
<b>Composite Mean</b>	<b>3.49</b>	<b>A</b>	

Legend: 3.50 - 4.00 - Strongly Agree (SA); 2.50 - 3.49 - Agree (A); 1.50 - 2.49 - Disagree (D); 1.00 - 1.49 - Strongly Disagree (SD)

The respondents revealed that they perceive those rewards rarely come without risk. One's ability to take advantage of an opportunity will depend, in part, on his tolerance for risk. Griffee [9] posed that as the founder of a start-up, investors will expect an entrepreneur to have a vested interest in his business. If he will not bet on his idea, then why should anybody else? If the entrepreneur cannot afford the risk, financially or

emotionally, then he might make decisions that are too tepid to be successful. To do well, an entrepreneur needs the strong sense of self-efficacy to believe the risk will be surmountable.

It has been observed that majority of times psychological factors are mistaken with personal factors. However, the reality is pretty different, and they also play an important role in success. The most vital psychological factor in the field of entrepreneurship is how much an entrepreneur wants to succeed. On top of that, the motive of a person who is starting or operating the business also needs to be kept in mind. It is one of the most underrated factors that people don't look. If one becomes succeeded in control these characteristics, then the chances of success are quite high.

The study of Javed [14] proposed a model for entrepreneurial orientation for micro level entrepreneurs in which psychological factors (propensity to take risk, internal locus of control, tolerance for ambiguity, and self-confidence) and non-psychological factors (education and supportive environment) are important components.

Meanwhile, ranked last among the psychological factors that the respondents agree to is that gaining power and authority serves as an internal factor leading to become an entrepreneur with a 3.29 weighted mean. Respondents ranked this as the least since they believe that as start-up entrepreneurs, gaining power and authority are the least considered psychologically. They considered all other factors to be prioritized and having authority and gaining power were last considered.

Turkina [15] has identified four higher-order socio-psychological factors—locus of control, social cynicism, the traditionalism-modernity continuum and the survival-self-actualization continuum—and conducts a multi-level analysis of their effects on the probability of being an opportunity entrepreneur in a given society while controlling for the levels of necessity entrepreneurship and other important factors.

As shown in Table 6, the respondents strongly agree on the technological factors that influence entrepreneurship development as evidenced by a composite mean of 3.59. Among the technological factors that influence entrepreneurship development, the respondents utilizing the social media platform can easily communicate with the businesses' targeted audience (3.74) ranked highest. The use of social media enables the entrepreneurs to add value to their stakeholders since it will allow more often relevant and faster communication.

**Table 6**  
*Technological Factors that Influence Entrepreneurship Development*

Indicators	WM	VI	R
1. Utilizing the social media platform can easily communicate with the businesses' targeted audience.	3.74	SA	1
2. Through internet technology, easy and fast communication with employees, clients and co-workers is possible.	3.73	SA	3
3. Automating various department's functions allow companies to replace human unskilled tasks with completely machinery ones.	3.30	A	5
4. Use of e-commerce widens the number of customers and lowers the costs of production.	3.47	A	4
5. Use of the new technology will provide innovation to offer products and services that will satisfy the consumers.	3.70	SA	2
<b>Composite Mean</b>	<b>3.59</b>	<b>SA</b>	

*Legend: 3.50 - 4.00 - Strongly Agree (SA); 2.50 - 3.49 - Agree (A); 1.50 - 2.49 - Disagree (D); 1.00 - 1.49 - Strongly Disagree (SD)*

Satisfied customers are more interested to share some of their experiences online which may help promote the entrepreneur's products and can increase the number of new customers who will be interested to try the new brand of products. Entrepreneurs do fail a few times before they find the right innovation that leads to their success. Nowadays, opportunity can leave quickly. With the internet, the spread of information and ideas has led to deeper, faster competition to be the first mover. The ability to respond to the market and new business opportunities can be the difference between a successful entrepreneur and a failed business model. To be responsive, an entrepreneur must have the flexibility of mind and resources necessary to see and take advantage of new and upcoming possibilities. Learning from your mistakes and those of others to implement change can keep businesses afloat. Calcifying rigidity, on the other hand, can turn a start-up into dust [9].

Under conditions of rapid change, companies compete intensely to achieve competitive advantages. Through technology, they differentiate themselves from other companies to obtain a better market position. Decisions concerning technological variables are thus essential to a firm's overall competitive strategy, positioning and emplacement. Rojas [16] findings show that top management support for technology and technology skills enables technology acquisition, integration, and infrastructure in firms, influencing



organizational performance through corporate entrepreneurship. The awareness on technological issues enables entrepreneurship in the firm.

Automating various department's functions allow companies to replace human unskilled tasks with completely machinery ones (3.30) ranked lowest. This indicator ranked the lowest since the student respondents somewhat believe that automation of business tasks is necessary; however, it does not mean that it will lessen the importance of people. Employees economic value will still be considered and most innovative businessmen stand by valuing technological innovation and people together.

According to study information technology to emphasize the role of entrepreneurial as one of the solutions to unemployment and entrepreneurship in communities that the vast majority of young people despite having the talent and enough energy still suffer from the problem of unemployment [12].

**Table 7**  
*Political/Legal Factors that Influence Entrepreneurship Development*

Indicators	WM	VI	R
1. Ease of doing business policies of the government will motivate more entrepreneurs to start their own.	3.45	A	3
2. Government support through granting of loans will help increase the number of entrepreneurs.	3.47	A	2
3. High interest rates will lessen the number of entrepreneurs who would want to start a new business.	3.36	A	5
4. Simplified government laws and regulations for entrepreneurs are provided.	3.39	A	4
5. Political stability of one community/country will influence developing more entrepreneurs.	3.50	SA	1
<b>Composite Mean</b>	<b>3.43</b>	<b>A</b>	

*Legend: 3.50 - 4.00 - Strongly Agree (SA); 2.50 - 3.49 - Agree (A); 1.50 - 2.49 - Disagree (D); 1.00 - 1.49 - Strongly Disagree (SD)*

As to political/legal factors, findings in Table 7 show that the respondents agree that the mentioned factors influence their entrepreneurship development as evidenced by a weighted mean of 3.42.

Highest in rank with a weighted mean of 3.50, respondents strongly agree that political stability of one community/country will influence developing more entrepreneurs. Highest in rank with a weighted mean of 3.50, respondents strongly agree that political stability

of one community/country will influence developing more entrepreneurs.

As observed, various government policies like the economic policy, taxation policy, import-export policy, and licensing policy, etc. affect the development of entrepreneurship. If the government provides basic infrastructural facilities, like electricity, transport, banking, insurance, communication, water, raw materials, and warehousing facilities, etc. it certainly results in the development of entrepreneurship.

According to Juneza [11] political factors play a huge role in the development of entrepreneurship in a given geographical area. This is because politicians decide the type of market that is in place. The market could be capitalistic, communist or some countries have adopted a mixed economy. Each of these three markets has very different implications for the way in which entrepreneurs are required to function. Capitalism requires breakthrough innovation whereas communism requires entrepreneurs to be well connected with the political class. Therefore, it has been observed that the more capitalistic any country is, the more entrepreneurship flourishes in the region.

On the other hand, the respondents agree that high interest rates will lessen the number of entrepreneurs who would want to start a new business (3.36). High interest rates affect small businesses who most likely operate with limited cash flow. Small business owners must set aside more money to be able to repay any loans and debt which reduces the income available of the business. High rates can also lower the cost of assets, make them harder to sell for capital. High interest rates affect the context of running the business. It serves as signal to pull businesses back once the interest rates are high. Banks charge more when interest rates increase which means that entrepreneurs will need to use more of their income to pay the interest for their loans which means that profits will decrease. This factor may influence the decision of most entrepreneurs not to start a new business [18].

Table 8 presents the significant Difference of Responses on Enabling Environment Factors When Grouped According to Profile Variables. Since the p-values of personal, social, economic, psychological, and political/legal factors grouped according to age, sex, program, average family income and order of birth are higher than .05 level of significance, then the corresponding computed f-values are found to be not significant.

**Table 8**  
*Difference of Responses on Enabling Environment Factors When Grouped According to Profile Variables*

Profile Variables	Personal			Social			Economic		
	F-value	p-value	I	F-value	p-value	I	F-value	p-value	I
Age	0.219	0.928	NS	0.408	0.803	NS	1.030	0.392	NS
Sex	3.455	0.064	NS	0.825	0.364	NS	0.668	0.414	NS
Program	2.337	0.098	NS	0.495	0.610	NS	1.156	0.316	NS
Ave. Family Income	1.362	0.247	NS	1.812	0.126	NS	0.450	0.773	NS
Order of Birth	2.258	0.081	NS	1.504	0.213	NS	0.776	0.508	NS

  

Profile Variables	Psychological			Technological			Political/Legal		
	F- value	p- value	I	F- value	p- value	I	F- value	p- value	I
Age	0.683	0.604	NS	0.436	0.783	NS	0.946	0.437	NS
Sex	0.051	0.822	NS	0.312	0.577	NS	0.271	0.603	NS
Program	0.509	0.601	NS	1.443	0.238	NS	1.916	0.149	NS
Ave. Family Income	2.094	0.081	NS	3.149	0.015	S	1.930	0.105	NS
Order of Birth	0.696	0.555	NS	2.079	0.103	NS	2.008	0.113	NS

Legend: Significant at  $p\text{-value} < 0.05$

There is no significant difference on the respondents' assessment on the personal, social, economic, psychological, and political/legal factors that influence entrepreneurship development when respondents are grouped into their profile. Hence, the study failed to reject the hypothesis.

As for technological factors, since the p-values of 0.783, 0.577, 0.238 and 0.103 are higher than .05 level of significance, then the computed f-values of 0.436, 0.312, 1.443 and 2.079 are found to be not significant. This could also mean that the respondents' assessment on the technological factors that influence entrepreneurship development is independent to their age, sex, program, and order of birth. There is no significant difference on the respondents' assessment on the technological factors that influence entrepreneurship development when respondents are grouped into their age, sex, program, and order of birth. On the other hand, since the p-value of .015 is lower than .05 level of significance, then the computed f-value of 3.149 is found to be significant. Post hoc test revealed a significant mean difference between the group from average family income of 31,000 and above, and 11,000 to 15,000 ( $p=0.011$ ).

This could also mean that the respondents' assessment on technological factors that influence entrepreneurship development is dependent on their average family income. There is a significant difference on the respondents' assessment on technological factors that influence entrepreneurship development between the group from average family income of 31,000 and above, and 11,000 to 15,000. Hence, the hypothesis is rejected.

### CONCLUSION AND RECOMMENDATION

Based on the findings of the study, majority of the respondents are females around 20-21 years old. Most of them are middle born, with the BS Business Administration program and have an average family income of Php31000 and above. The respondents strongly agreed that personal, economic, and technological factors influence entrepreneurship development while they agreed on social, psychological and political/legal factors. There is no significant difference on the respondents' assessment on the personal, social, economic, psychological, and political/legal factors that influence entrepreneurship development when respondents are grouped into their age, sex, program, average family income and order of birth. However, the respondents assessed that technological factor influenced their entrepreneurship development when grouped into their average family income. The family income of the respondents greatly affects their technological factors towards entrepreneurship development. The proposed plan of action is geared towards enhancing the personal, economic, technological, social, psychological, and political/legal factors enabling entrepreneurship development activities which may be undertaken by the College.

The researcher recommend that business education may be supplemented by activities geared towards enhancing social, psychological, and political/legal factors that influence entrepreneurial development. These activities may be spearheaded by the College Dean together with the Department Chairs, faculty members and related offices. Current business environment necessitates technological knowledge and

skills of entrepreneurs. This is inevitable. No matter if there is little or much money to spend for gadgets and hands-on technological trainings, business students must be able to acquire these skills. Having part-time jobs or having small business whether online or otherwise while studying may help increase family income. The proposed plan of action to enhance the enabling factors toward entrepreneurship development may be undertaken by the department. Future researchers may use other variables to determine entrepreneurship development.

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