

Level of Readiness of BS Entrepreneurship Students of Neust Towards Business Implementation

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Abstract:- This study aimed to determine the level of readiness of the first batch Of BS Entrepreneurship students in CMBT towards their business implementation. The study used the descriptive method of research. The data was gathered from a survey through a questionnaire and face-to-face informal interviews made by the researcher with 48 respondents who are 4th Year BS Entre students' enrolled in their Business Plan Implementation II subject last 2nd semester, 2017-2018. The study revealed that most of the respondents are accidental BS Entrepreneurship students, without any entrepreneurial experience, and set to work with a group in their business implementation. Students perceived to have high level of readiness in terms of entrepreneurial skills, attitudes and business resources. Students found entrepreneurship courses as very useful and business courses as useful, in their upcoming business implementation activity. The conduct of skill-based trainings and seminars are encouraged to be utilized for the better implementation of the BS Entrepreneurship program.

Keywords:- BS Entrepreneurship; Business Implementation; Level Ofreadiness.

I. INTRODUCTION

In the recent years, the Philippine government has been active on supporting Filipino entrepreneurs in their endeavor as they served as a helping arm of the government in providing livelihood in the communities. Entrepreneurship can provide the solution by creating wealth, jobs, and social empowerment; thus it is viewed as important to empowering the poor, enhancing production, and as an impetus to innovation (Evangelista, 2013). The 1987 Philippine Constitution also acknowledges the role of entrepreneurship in economic growth.

The economic growth of a country depends on the economic activities of its entrepreneurs, entrepreneurs who all begin as young individuals who got what it takes to transform almost anything into an opportunity and had manifested entrepreneurship skills even while they were still students (Malolos, 2017).

With the growing importance of entrepreneurship in the country, various forms of entrepreneurship programs have been designed by the higher education sector as effort to achieve the government's objectives. The Commission of Higher Education through the CMO 1 8, formalized the policy guidelines for the Bachelor of Science in Entrepreneurship.

The BS Entrepreneurship program aims to develop highly motivated individuals who are not just able to scan the environment and identify business opportunities but can mobilize the necessary resources to tap these opportunities on a continuing basis, typically through the creation of a new enterprise. Likewise, it develops individuals with entrepreneurial mindsets to contribute a significant role in the management and leadership of large (existing) organizations. (CHED CMO 18).

Realizing the impact of the program, the Nueva Ecija University of Science and Technology through the College Of Management and Business Technology, opened its doors to students who would like to become entrepreneurs and offered the BS Entrepreneurship program in 2015. The very challenge of the program is heavily focused on the development of entrepreneurship students in terms of encouraging start-ups. Unlike other business programs where their students need to undergo the usual on-the-job training, the BS Entrepreneurship students need to establish their own businesses for two semesters. Their practicum is designed as Business Plan Implementation 1 and 2, where they need to set up a business, in a full-scale operation.

To become successful entrepreneurs, students need to solidify a strong foundation as to their entrepreneurial skills. Coupled with skills, the students need to possess tough entrepreneurial attitudes to stay grounded. Just most of the starters, the biggest challenge facing by all students is to provide all their business resources. Their readiness could dictate the possible outcome of their up-and-coming endeavor.

This study evaluated the level of readiness among entrepreneurship students of NEUST towards their business implementation. Furthermore, the result of this study could be utilized to further develop the program offering of the College..

➤ Objectives

1. To describe the profile of the students in terms of:
 - 1.1 Reasons for enrolling BS Entrepreneurship program
 - 1.2 Entrepreneurial experience
 - 1.3 Nature of their proposed business for implementation
 - 1.4 Form of ownership of their proposed business for implementation
2. To describe the level of readiness Of BS Entrepreneurship Students in terms of:
 - 2.1 Entrepreneurial skills
 - 2.1 Entrepreneurial attitudes
 - 2.3 Business Resources

3. To assess the impact of course requirements of the BS Entrepreneurship program.

II. ED34

The study used the descriptive method of research. The data was gathered from the survey through questionnaires and face-to-face informal interviews made by the researcher with 48 respondents. Furthermore, the instrument used in this study was validated by an expert in the field of entrepreneurship and in academe.

III. RESULTS

1. Profile of the Respondents

Table 1:- Reasons of students in enrolling BS Entrepreneurship

Reasons	f	%
1. It has been your dream to become an entrepreneur	14	29.16
2. You were influenced by stories of successful entrepreneurs	10	20.83
3. Somebody has told you to enroll the program	7	14.58
4. You were just curious about the program	2	4.17
5. No available slots for other programs, except for BS Entrepreneurship	23	41.92

*Multiple responses

It can be noted in the table that students did not consider the program as their first choice. Some of them are accidental entrepreneurship students. However, they learned to love this discipline as the years passed by.

Table 2 Entrepreneurial Experience

Entrepreneurial Experience	f	%
1. With entrepreneurial experience	11	22.92
2. Without any entrepreneurial experience	37	77.08

Bigger percentage of BS Entrepreneurship students do not have any entrepreneurial experience in the past. Whereas, few have engaged themselves in the operation of their small family business.

Table 3 Organizational structure set-up

Organizational Structure set-u	f	%
Individual	6	12.5
2. Working in a group	42	87.5

BS Entrepreneurship students are set to work in a group. According to them, they are comfortable if they are with a group. This setup could also be advantageous especially if business resources, like financial and human resources, are

concerned. Meanwhile, only a few students are set to establish their businesses solely, 2. Level of readiness of BS Entrepreneurship students

Table 4 Level of Entrepreneurial Skill of the BS Entrepreneurship Students

Entrepreneurial skills	WM	Rank	VI
1. Ability to plan	3.95	5.5	High
2. Communication skills	4.06	2	High
3. Marketing skills	3.72	8	High
4. Interpersonal skills	3.75	7	High
5. Basic management skills	3.97	4	High
6. Personal Effectiveness	3.95	5.5	High
7. Team building skills	4.12	1	High
8. Leadership skills	4.02	3	High
Average Weighted Mean	3.47		High

As to entrepreneurial skills, the students have a high level of readiness. It can be noted that students perceived to have a high level of entrepreneurial skills which can be attributed to the training they had from their courses. For instance, students used to work with groups and were able to build strong rapport among their teammates. Through their marketing and selling experiential activities, students developed well their communication skills. Other co-curricular activities provided by the college also helped them boost their leadership skills, basic management skills, personal effectiveness, ability to plan, interpersonal skills, and marketing skills. These skills could still develop as they take more courses of the BS Entrepreneurship program.

Table 5 Level of Entrepreneurial Attitude of the BS Entrepreneurship Students

Entrepreneurial attitude	WM	Rank	
Tenacity	3.64	7.5	High
2. Passion	3.91	5	High
3. Tolerance of ambiguity	3.5	9	High
4. Vision	4.12	2	High
5. Self-belief	4.31	1	High
6. Flexibility	3.97	4	High
7. Risk-taking	4.04	3	High
8. Strong work ethic	3.79	6	High
9, Decisive	3.64	7.5	High
Average Weighted Mean	3.88		High

As to entrepreneurial attitude, the students have a high level of readiness. It can be noted that students are perceived to have a high level of entrepreneurial attitude which can be attributed to the right mindset they have instilled in themselves. According to the students, they have to embrace the idea that they need to act as entrepreneurs and have no turnback. In addition, according to them, they live up the challenges of the program and the ready to do everything just to succeed. With such a high level of mentality, they have

possessed a high level of self-belief, vision, risk-taking, flexibility, passion, strong work ethic, decisive, and tenacity. Furthermore, they need to strengthen their entrepreneurial attitude so that they can sustain their momentum until they start to operate their own businesses.

Table 6 Level of Readiness of the BS Entrepreneurship Students in terms of Business Resources

Business Resources	WM	Rank	
Financial resources	3.64	5	High
2. Human resources	3.77	3	High
3. Educational resources	4.06	1	High
4. Physical resources	4.02	2	High
5. Emotional resources	3.72	4	High
Average Weighted Mean	3.84		High

It can be noted that BS Entrepreneurship students are perceived to have a high level of readiness in terms of business resources. It is evident that students are ready in terms of educational resources which can be attributed to the things they learned in every course they have enrolled in, from theoretical to actual basis, they have also prepared the material needed for their upcoming start-up businesses. As team players, students are confident that they could handle well their future employees and could develop strong relationships with their business partners and other stakeholders. With so much love and care from their respective families and loved ones, the students said they are ready for emotional resources since they have a strong support group. Furthermore, although raising capitalization is a challenge, they said that they are financially ready to start their own businesses because somehow they saved money for this activity as they were advised by their professors about the business implementation from the very beginning.

3. Impact Of course requirements of the BS Entrepreneurship program

Table 7 Level of Impact of Course Requirements among Entrepreneurship Courses of the BS Entrepreneurship program

Entrepreneurship courses	WM	Rank	
Entre 1- Entrepreneurial behaviour	3	6	Useful
Entre 2- Business opportunities I	3.39	4	very useful
Entre 3- Business Opportunities 2	3.68	2	Very useful
Entre 4- Operations Research	3.14	5	Useful
Entre 5- Business Plan	3.65	3	Very useful
Entre 6- Business Plan 2	3.75	1	Useful
Average Weighted Mean	3.41		Very useful

It can be noted that students have rated their entrepreneurship courses to be very useful on their upcoming business implementation. Regarded as their major courses, students appreciated well their training in Entre 2 (Business Opportunities 2) and Entre 5 (Business Plan 2). These two courses were found essential as they taught the foundation of business which includes the development of a business idea and writing a business plan. According to students, the College should provide more relevant training for them to be more equipped for their business implementation.

Table 8 Level of Impact of Course Requirement among Business Courses of the BS Entrepreneurship program.

Business courses	WM	Rank	
Math I- Fundamentals of Mathematics	3.87		Very useful
Acctg 1- Fundamental of Accounting	3.43	6.5	Very useful
Math 2- Business Mathematics; Math of Investment	3.16	17	Useful
Accounting2- Partnership Corporation	3.29	12.5	Useful
Econ 1 - Basic Economics with TAR	3.20	16	Useful
Econ 2 - Macroeconomics	2.95	21	Useful
Acctg 3- Financial Accounting	3.33	10	Useful
Mgt 1 – Principles Management	3.31	11	Useful
Mktg 1- Principles Of Marketing	3	20	Useful
Fin 1 - Introduction to Finance and the Philippine Financial System	3.29	12.5	Useful
Math 3 – Business Statistics	3.10	18	Useful
HBO – Human Behaviour In organization	3.22	15	Useful
Econ 3- Micro Economics	2.25	24	Fair
Fin 2- Business Finance	2.29	23	Useful
Acctg 4- Management Accounting	3.41	8	Very useful
TQM- Total Quality Management	3.58	3	Very useful
BusLaw 1- Obligation and Contracts	3.08	19	Useful
Hum 3- Business Ethics with le al Issue	2.93	22	Useful
Eng 3- Business Communication	3.25	14	Useful
Acctg 5- Cost Accounting	3.43	6.5	Very useful
Elective 2- Direct Marketing	3.52	4	Very useful
Tax 1- Income and Business Taxation	3.45	5	Very useful
POM 1- Production and O rations Management	3.62	2	Very useful

Elective 3- International Trade	3.39	9	Very useful
Average Weighted Mean	3.26		Useful

It can be noted that students have rated their business courses "useful" as to their impact to them prior to their business implementation activities. Business courses that were found essentials are the following: Math 1 (Fundamentals of Mathematics), Acctg I (Fundamentals of Accounting), Accounting 4 (Management Accounting), TQM (Total Quality Management), Acctg 5 (Cost Accounting), Elective 2 (Direct Marketing), POM (Production and Operations Management) and Elective 3 (International Trade). According to the students, these courses were important particularly in making financial reports, pricing decisions, product management and marketing skills.

IV. CONCLUSION

1. Most of the respondents are accidental BS Entrepreneurship students, without any entrepreneurial experience and set to work with a group in their business implementation.
2. Students perceived to have a high level of readiness in terms of entrepreneurial skills, attitudes, and business resources.
3. Students found entrepreneurship courses as very useful and business courses as useful, in their upcoming business implementation activity.

V. RECOMMENDATION

1. Provide Proper Orientation of the BS Entrepreneurship Program to the Incoming Students.
2. The Conduct of Skill-Based Training and Seminars are Encouraged to be Utilized for the Better Implementation of the BS Entrepreneurship Program.
3. Provide Bigger, Complete Office Materials and Laboratory Equipment as Business Incubation Room for the Students' Product Development and Testing.
4. Conduct Intensive Training for the Students on Business Plan Writing and Financial Statement Preparation.

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