

# The Influence of the Entrepreneurial Mindset of Negosyo Center Matnog on Micro Small and Medium Enterprises

**Pauline Pearl Gratuito Cruz**

School of Graduate Studies, St. Louise de Marillac College of Sorsogon Inc., Sorsogon City, Philippines

Email: [pearlgratuito@gmail.com](mailto:pearlgratuito@gmail.com)

**Abstract**— Entrepreneurial mindset revolves around innovativeness, risk-taking, adaptability, resiliency, persistence, and resourcefulness. A closer look at the extent of implementation and level of effectiveness of the conduct of entrepreneurial mindset is present in this study. It addressed how the conduct of entrepreneurial mindset influenced the Micro, Small, and Medium Enterprises (MSMEs). Such challenges and problems faced by the MSMEs were revealed and an action plan was proposed to establish an improved entrepreneurial mindset.

This study used a descriptive survey method with two instruments used; a survey questionnaire and an unstructured interview. 25 MSMEs aged 18-50 years old were the respondents of this study, using a weighted mean and rank to statistically treat the data. Results show with a total mean rating of 4.36 that there is a full implementation in the conduct of entrepreneurial mindset to the MSMEs that instill an entrepreneurial mindset. A highly effective entrepreneurial mindset was developed for the MSMEs with a total weighted mean result of 4.41, which demonstrated the high effectiveness of the program. 10 problems were identified in this study which resulted in access to finance or capital as the main problem having a sum of rank of 30. Findings suggested that no amount of entrepreneurial mindset being conducted to the MSMEs will change the perspective of the MSMEs on running a business that made the financing of capital the main issue.

Resolving the main problems and challenges by the proposed action plan was very important to intensify the conduct of entrepreneurial mindset to the MSMEs.

**Keywords**— Entrepreneurial mindset, Negosyo Center, Micro Small and Medium Enterprises (MSMEs).

## INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) are one of the striving business entities that play a big role in generating the country's total employment which became the backbone of the Philippines economy (Congressional Policy and Budget Research Department House of Representatives, 2020). These MSMEs receive opportunities as well as help from the government to give them the benefits of being smarter and wiser when it comes to dealing with their business. The Department of Trade and Industry (DTI) is one of the government agencies that is committed to serving these Micro, Small, and Medium enterprises (MSMEs) for a better and successful future in their business. DTI's goal is to transform Micro enterprise into a Medium Enterprise. The determination of what constitutes an MSME is based on its total assets. This is stated in Republic Act No. 6977, as modified (commonly referred to as the "Magna Carta for Micro, Small and Medium Enterprises (MSMEs)"; it was also known as the "Magna Carta for Small Enterprises"). Any industry, agribusiness, and/or

service-related firm, whether a sole proprietorship, cooperative, partnership, or corporation, whose total assets must have worth falling within one of the following categories; Micro Enterprise: not more than P3,000,000; Small Enterprise: P3,000,001 to P15,000,000; and Medium Enterprise: P15,000,001 to P100,000,000; is referred to as an MSME.

For the DTI to promote and facilitate easily the MSME, it established a Negosyo Center in the year 2014 to be assigned in every municipality of every province. The Negosyo Center will have its Business Counselor (BC) who will cater to all the queries and will serve the MSMEs the duties served by the DTI offices, thus, DTI Negosyo Center will stand as the mini DTI from every municipality and Business Counselors to handle all the services in the municipalities they were assigned. This department of DTI under the Business Development Department is responsible for promoting ease of doing business and facilitating access to services to every

MSME. According to Republic Act No. 10644 otherwise known as the “Go Negosyo Act,” it seeks to strengthen MSMEs to create more job opportunities in the country. Negosyo Centers help stimulate entrepreneurship development as MSMEs contribute substantially to driving the Philippine economy, according to the “about Negosyo Center” on the DTI website. The DTI has started several programs and projects that are in line with the MSMEs' growth strategies to help Filipino business owners succeed both locally and abroad. Some of the programs offered by DTI Negosyo Center that were catered by the Business Counsellors are the processing of business name registration, processing of Barangay Micro Business Enterprise (BMBE) which helps the Micro Enterprise be exempted from income tax, providing entrepreneurial mind-setting or seminar, conduct skills training to enhance and create products to the potential and existing MSMEs, and provide business coaching. Negosyo Centers are also empowered to facilitate MSMEs' access to shared services, as well as to grants, loans, and other forms of financial assistance. Conducting training, seminars, and discussions to boost MSMEs' productivity as well as efficiency is one way to carry out this duty. However, in addition to these, Negosyo Centers they are given the authority to list any other data and services that would be helpful to aspiring business owners and investors, particularly those that cover important value chains and economic subsectors in their respective jurisdictions (DTI About Negosyo Center).

The MSMEs' business performance has been challenged and enhanced by the increasing pervasiveness of social media, electronic commerce, and online shopping sites in our daily lives (Reyes, 2022), as well as the recent pandemic and following lockdowns in the late year 2019 to 2022, which also contributed to the expansion and closure of some of the country's micro, small, and medium enterprises. According to a report from the Department of Trade and Industry, as of 2020, 99.5 percent, or 952,969 of the 957,620 commercial firms operating here are MSMEs, while only 0.49 percent, or 4,651 are major enterprises. Micro enterprises account for 88.8 percent of all MSMEs (850,127), small businesses account for 10.2 percent (98,126), and medium businesses account for 0.49 percent (4,716). Micro, small, and medium-sized firms (MSMEs) faced numerous obstacles in competing with large establishments, especially after the COVID-19 epidemic made it more difficult to remain competitive and thrive in the market. These are an important component of the

Philippine government's (GoP) competitiveness and inclusive growth plan. Entrepreneurship and enterprise development promotion has been acknowledged as an essential route for MSMEs' productivity and innovation. In keeping with such goals, the government has implemented legislation and MSME program initiatives to boost productivity and entrepreneurship. With renewed support for MSMEs, now is an excellent opportunity to learn from the implementation and execution of current policies and programs (Garcia, et.al, 2019). MSMEs in the Philippines are much less productive than large enterprises and neighboring countries (World Bank Document). Understanding firm-level barriers to productivity improvement is required before formulating and implementing relevant policy initiatives. These limits might be a combination of market flaws, institutional failings, and inefficient state policies confronting the private sector.

To avoid the MSMEs in doing such failures, as well as to be more productive and strive for a brighter future in their business, the Philippine government with the help of DTI aims to provide big help to those starting businesses to have a clear path of their way. It is through the entrepreneurial mindset that seeks to develop the MSMEs' business performance reach its goal (About DTI). The main goal of raising MSMEs' performance in the Philippines is to raise productivity. Developing MSMEs' productivity will benefit not only their business but their employees as well. MSMEs face challenges in creating high-paying jobs because of their slow productivity growth (Reyes, et.al 2019). Real wage rises and the decrease in poverty are often resulting in advances in worker productivity. MSMEs in the Philippines are much less productive than big businesses and other nations. Productivity is not the only goal Negosyo Center Business Counselor seeks to impart, but also to be aware of every business idea that they need to learn. Give and share learners amongst their co-entrepreneurs and develop a diverse economy in the country.

The DTI Negosyo Center (NC) is conducting an entrepreneurial mindset to every MSMEs which aims to help them identify opportunities and take advantage of them, overcome obstacles and learn from them, and thrive in many commercial endeavors. The DTI Negosyo Center Business Counselors provide these business mind-setting as their seminar to the MSMEs, some of the topics are teaching the possible MSMEs on how to start their business, discussing the proper pricing

and costing, and the strategies used in business communication. It focuses on product and market trends, standards, restrictions, costing and pricing, distribution systems, and other trade-specific concepts. Furthermore, financial literacy, operational efficiency, personnel management, and customer relations, were also discussed. This is in addition to acknowledging the significance of financing and assisting entrepreneurs bridge working capital gaps. These programs as stated above were said to be very helpful to every potential and existing MSME nowadays.

Having said that the programs of the Department of Trade and Industry are helpful to every MSMEs and potential entrepreneur, this paper aims to determine whether the entrepreneurial mindset of the Negosyo Center Business Counselor of DTI helped enhance MSMEs knowledge that leads them to success. Knowing the business performance of the MSMEs after attending the entrepreneurial mindset from the Business Counselors is important to identify where it is an effective instrument given by the government. Furthermore, it also seeks to determine the needed enhancement program, if the said program from DTI is not effective to the MSMEs. Giving importance to knowing the status of the MSMEs in business is a great way to check also on how the economy of the Philippines stands. Having more businesses, be they small or big can generate income and create more jobs for every individual. Since Matnog Sorsogon is the seaport town in the Southernmost part of the Bicol region, where ferries depart for destinations in the Southern Philippines, more opportunities arise for its people. Giving appropriate help to these entrepreneurs can lead them to have a better future for their business.

Without a doubt, MSMEs are essential to realizing the vision of a thriving Philippine economy. Given that MSMEs make up a sizeable portion of all businesses in the nation, it is crucial to develop the proper entrepreneurial framework conditions to promote the formation of businesses in the first place in addition to fostering an innovation culture to aid small businesses in flourishing. Making an atmosphere that is friendly to business allows MSMEs to confidently face the obstacles in their path and take advantage of many of the opportunities that are presented to them. Therefore, this paper responds to this goal by conducting a review analysis of the present MSME business performance impact from the entrepreneurial mind-setting of the DTI Negosyo Center, specifically in Matnog Sorsogon, as

well as to identify the accompanying policy instruments programs, to have a better and more effective and results-oriented approach of the program.

## II. OBJECTIVES

This study assessed the influence of the conducted entrepreneurial mindset of the Negosyo Center Business Counselor to the Micro, Small and Medium Enterprises in Matnog Sorsogon. Specifically, the study assessed the effectiveness of the program, its impact to the MSMEs and the problem encountered during the entrepreneurial mindset. Furthermore, action plan was proposed to sustain the positive influence of the conduct of entrepreneurial mindset to the MSMEs.

## III. METHODOLOGY

The researcher used the quantitative research method. The target respondents in this study were twenty-five (25) Micro, Small and Medium Enterprises owners in Matnog Sorsogon. The said samples were taken using a descriptive survey method technique.

The weighted mean and rank were used as statistical tools to determine the influence of the entrepreneurial mindset of the Negosyo Center Business Counselor in Matnog to the MSMEs. These statistical tools showed the number of responses for each point and indicated the percentage of observations for each data point.

## IV. RESULTS AND DISCUSSION

The following results were gathered, analyzed and interpreted by the researcher based on the objectives of the study. Tabular presentation and textual analysis and interpretation were also used.

### *1. The Extent of Implementation of Entrepreneurial Mindset of Negosyo Center to the MSMEs in Matnog Sorsogon*

Negosyo Center is responsible for promoting ease of doing business and facilitating access to services for Micro, Small, and Medium Enterprises (MSMEs), (Go-Negosyo Center Act). Conducting an entrepreneurial mindset is one of the main focus of the Negosyo Center Matnog as a tool to help the MSMEs be more knowledgeable in handling their businesses. The extent of implementation of the entrepreneurial mindset by the business counselors is measured by using the indicators; training programs, mindset shift, risk appetite, innovation, networking, problem-solving skills, adaptability, resourcefulness, persistence, and continuous learning. The findings in this section identifies its level of implementation. The results are

generated from the conducted survey of the researcher using the survey questionnaire, the respondents are instructed to choose one from the 5-point scale in every indicator.

**Table 1.** Extent of Implementation of entrepreneurial Mindset of Negosyo Center to the MSMEs in Matnog Sorsogon

Indicators	Weighted Mean	Descriptive Rating
<b>Training Programs:</b> Negosyo Centers conduct workshops, seminars, and training sessions that instill an entrepreneurial such as emphasizing innovation, collaboration, and proactive thinking.	4.6	Full Implementation
<b>Innovation:</b> MSMEs with an entrepreneurial mindset actively seek innovative solutions, explore new products, services, and business models to stay competitive.	4.52	Full Implementation
<b>Persistence:</b> Entrepreneurs with an entrepreneurial mindset persistently pursue their goals, overcome obstacles, setbacks, and maintain a long-term vision.	4.48	Full Implementation
<b>Problem-Solving Skills:</b> An entrepreneurial mindset equips MSMEs with effective problem-solving skills, approach challenges creatively that will find solutions to benefit their businesses.	4.4	Full Implementation
<b>Adaptability:</b> Entrepreneurs recognize the need for adaptability; adjust their strategies based on market trends, customer feedback, and external factors.	4.36	Full Implementation
<b>Networking:</b> Entrepreneurs engage in networking activities facilitated by Negosyo Centers; connect with other business owners, mentors, and industry experts to exchange ideas and collaborate.	4.32	Full Implementation
<b>Resourcefulness:</b> MSMEs develop resourcefulness by leveraging available resources efficiently. They maximize their limited budgets, tap into local networks, and find creative solutions.	4.32	Full Implementation
<b>Continuous Learning:</b> Negosyo Centers encourage a culture of continuous learning. MSMEs attend workshops, read relevant materials, and stay updated on industry trends.	4.28	Full Implementation
<b>Mindset Shift:</b> MSMEs exhibit a shift in their thinking from being passive recipients of assistance to proactive business owners. They embrace challenges, seek opportunities, and adapt to changing market dynamics.	4.16	Advanced Implementation
<b>Risk Appetite:</b> Entrepreneurs who have undergone Negosyo Center programs demonstrate a healthier risk appetite. They are more willing to take calculated risks, experiment, and learn from failures.	4.12	Advanced Implementation
<b>Average</b>	<b>4.36</b>	<b>Full Implementation</b>

The result indicates that there is a full implementation conducted by the Negosyo Center Matnog that fully integrates an entrepreneurial mindset into its services. With these, MSMEs thrive, demonstrating resilience, innovation, and adaptability. MSMEs started to be better equipped to navigate uncertainty, embrace change, and turn challenges into opportunities, thus, the Negosyo Center actively contributes to economic growth and seeks to strengthen MSMEs to create more job opportunities in the country (Martinez, et.al)

Table 1.0 presents the extent of the entrepreneurial mindset in Negosyo Center in Matnog, Sorsogon. Results show that generally Negosyo Centers fully integrate an entrepreneurial mindset into their services. MSMEs thrive, demonstrating resilience, innovation, and adaptability. The centers actively contribute to economic growth and job creation. The data pointed out that achieving a mean rating of 4.6 signifies that these training programs are fully implemented and contribute significantly to nurturing entrepreneurial skills. With entrepreneurship training, aspiring business owners can

gain the necessary skills and knowledge to navigate the challenges they may face, (Alcontentfy Team, 2023). Negosyo Centers play a pivotal role in fostering an entrepreneurial mindset among Micro, Small, and Medium Enterprises (MSMEs). The training programs of the Negosyo Center were systematically aligned by the business counselor to identify the needed learnings of the MSMEs which helped to achieve this rating from the respondents who attended the entrepreneurial mindset. Thus, conducting training engaged the MSMEs to develop deeper connections with the industry. Individuals who develop entrepreneurial mindsets are drawn to innovative opportunities and new value creation, (E.J. Power, 2019). This is a significant achievement as it signifies that the training programs offered by the centers are fully implemented and contribute significantly to the development of entrepreneurial skills among MSMEs. This is crucial in today's fast-paced and competitive business environment, where entrepreneurs need to possess a certain set of skills to succeed.

The Negosyo Center Matnog offers a wide range of services, such as business registration assistance, business counseling, skills and entrepreneurship training, and access to financing programs, (FAQ DTI-Negosyo Center). These services are tailored to the needs of MSMEs and are aimed at helping them grow and succeed. The data from the study clearly shows that these services are effectively delivered and have a positive impact on the entrepreneurial mindset of MSMEs in Matnog. The data collected indicated that the Negosyo Center Matnog actively contributes to economic growth and job creation. In El-sayed's 2020 study, it discusses that start-up businesses are a primary driver, of both job growth and new job creation. This is evident through the thriving MSMEs in the area, which demonstrate resilience, innovation, and adaptability. These are essential traits for entrepreneurs, and the fact that MSMEs in Matnog possess them is a testament to the effectiveness of the Negosyo Center's programs and services. During the conduct entrepreneurial mindset, the MSMEs started to generate ideas on how to properly start a business which motivates them to continue where they started. With this, MSMEs created more job opportunities in the locality by simply opening up their new business or enhancing the services they offered. This is where the Negosyo Center enters, giving out knowledge and ideas to the MSMEs which will eventually be fruitful evidence of the success of the MSMEs.

The results of this study are indeed encouraging, and they highlight the important role that Negosyo Centers play in fostering an entrepreneurial mindset among MSMEs. By providing access to resources, training, and support, this center is empowering entrepreneurs to start and grow their businesses. The government has an important role to play in fostering entrepreneurship and creating an environment that supports and encourages it, (World Economic Forum, 2023). This, in turn, has a ripple effect on the local economy, creating job opportunities and contributing to economic growth.

Through workshops, seminars, and training sessions, these programs instill essential qualities in entrepreneurs. The emphasis lies on innovation, collaboration, and proactive thinking. The mean rating of 4.52 interpreted as full implementation for innovation reflects their commitment to embracing creativity and forward-thinking. Embracing innovation means adapting to change and being open to new ideas, technologies, and ways of doing things, (Faster Capital, 2023). MSMEs with an entrepreneurial mindset actively seek innovative solutions. They continuously explore novel avenues, such as developing new products, services, and business models. This drive for innovation ensures their competitiveness in the dynamic business landscape. During the conduct of entrepreneurial mindset, the Negosyo Center Business Counselors deliver a message on how innovation can change their perspective and treatment of their business. With innovation, MSMEs can be more receptive to fresh perspectives, advantageous chances, and sophisticated strategies that can propel their company toward higher success.

Entrepreneurs possessing an entrepreneurial mindset exhibit unwavering determination. The rating of 4.48 on persistence is interpreted as full implementation which underscores their resilience and tenacity. Entrepreneurial persistence is demonstrated by an entrepreneur's continued positive maintenance of entrepreneurial motivation and constantly-renewed active engagement in a new business venture despite counter forces or enticing alternatives, (Caliendo, et.al 2019). They persistently pursue their goals, even in the face of obstacles and setbacks. Their long-term vision keeps them focused on overcoming challenges. According to the researcher's observations, MSMEs became more driven to pursue their businesses. As a result, the MSMEs stated that despite the significant obstacles that many confront, their perseverance in

pursuing their goals and reaching success kept them moving forward. Because of this, they were able to adopt an entrepreneurial mindset that encouraged them to be more open-minded, and persistent in their goal-setting, and to absorb important success stories from other entrepreneurs.

For problem-solving skills, the mean rating of 4.4 indicates full implementation which indicates their adeptness in tackling complex issues. An entrepreneurial mindset equips MSMEs with effective problem-solving skills. An entrepreneur does not have the luxury of avoiding problems and is often responsible for all problem-solving in a startup or other form of business; there are certain skills that entrepreneurs possess that make them particularly good problem-solvers, (Leverty, et.al, 2020). When confronted with challenges, they approach them with creativity and resourcefulness. Their ability to find practical solutions directly benefits their businesses. During this study, MSMEs acknowledged that they encountered several difficulties in running their businesses. The biggest obstacle is a lack of funding or access to capital, yet some MSMEs are driven by an entrepreneurial mindset to take on this challenge and find a solution. Quitting was never an answer, according to the MSMEs. Even with limited funding for their businesses, MSMEs acquired the mentality to create novel solutions to their issues.

Successful entrepreneurs recognize the need for adaptability. The mean rating of 4.36 interpreted as full implementation highlights their agility in navigating changing landscapes. They adjust their strategies based on market trends, customer feedback, and other external factors. Entrepreneurs must be able to adapt to new technologies, trends, and market conditions to stay ahead of the curve, (Alcontentfy Team, 2023). This flexibility ensures their businesses remain relevant and responsive. Entrepreneurs actively engage in networking activities facilitated by Negosyo Centers. MSMEs acquired the ability to adapt to shifting market trends and technological advancements through an entrepreneurial mindset. They were able to practice being flexible with themselves as well as in business. It was related to their issue with the slow processing times; by adapting to the requirements they needed to process, they were able to devise new, quicker, and easier ways to process their requirements.

By connecting with fellow business owners, mentors, and industry experts, they foster collaboration. These interactions provide a platform for idea exchange and potential partnerships. The mean rating of 4.32 interpreted as full implementation signifies their commitment to building valuable professional relationships. Entrepreneurs frequently regard their networks as treasure troves brimming with invaluable resources, pearls of wisdom, and abundant opportunities; these networks transcend the mere compilation of contacts; they form the beating heart of entrepreneurial triumph, (GSEP Blog, 2023). MSMEs who attended the entrepreneurial mindset had the opportunity to network and collaborate with other business owners, which allowed them to meet and connect with more customers. In addition to forming connections with other entrepreneurs, MSMEs were able to share potential customers. This led to the problem of market competition for MSMEs being addressed and resolved.

Resourcefulness has a mean rating of 4.32 which goes to show that MSMEs (Micro, Small, and Medium Enterprises) have achieved a full implementation of resourcefulness. They efficiently leverage available resources by maximizing their limited budgets, tapping into local networks, and creatively solving problems. Resourcefulness is finding answers to questions and overcoming challenges; begets all other skills; the talent that ignites all other talents, (Hammer, 2020). If you only develop one piece of your entrepreneurial toolkit, it should be resourcefulness. This adaptability and ingenuity contribute significantly to their overall success. During the conduct of this study, MSMEs also said that they were able to meet deadlines and orders by maximizing their resources even more with the use of an entrepreneurial mindset. To provide not only the necessary commodities but also excellent quality and service, they even manage to make the most of their finances and resources. They also emphasized how their fellow business owners support one another in times of need by lending a hand if they don't have the labor or supplies needed for an urgent order or their company.

The basic policy of the "Go Negosyo Act" is to foster national development, promote inclusive growth, and reduce poverty by encouraging the establishment of MSMEs that facilitate local job creation, production, and trade in the country, (Recotvet, 2020). Negosyo Center plays a crucial role in fostering a culture of continuous learning among MSMEs (Micro, Small, and

Medium Enterprises) which received a mean rating of 4.28 interpreted as full implementation. These entrepreneurs actively participate in workshops, engage with relevant materials, and stay informed about industry trends. Their commitment to ongoing education contributes significantly to their business growth and adaptability. Even after doing an entrepreneurial mindset session, which the respondents to this survey also agreed upon, the Negosyo Center continues to assist MSMEs. MSMEs noted that they can still get in touch with the Negosyo Center if they have any questions or require business consulting. Therefore, to assist MSMEs in translating their implicit primary knowledge into explicit information, the Negosyo Center continually assesses their learning needs concerning the state of their businesses.

MSMEs (Micro, Small, and Medium Enterprises) exhibit a significant mindset shift with a mean rating of 4.16 interpreted as advanced implementation. When actions do not lead to the desired outcomes (Chen et al., Citation2020) the entrepreneur needs to shift to an elaborative mindset or risk producing undesirable results, (Lynch and Corbet,2021). Rather than being passive recipients of assistance, they transform into proactive business owners. They embrace challenges, actively seek opportunities, and adapt swiftly to changing market dynamics. This proactive approach positions them well for success and resilience in the ever-evolving business landscape. MSMEs have developed a mindset that prioritizes making money over just getting paid. During the process of conducting an entrepreneurial mind-set, some MSMEs discover this lesson, which inspires them to carry on with their business. When the Negosyo Center Business Counselor discussed the advantages and disadvantages of owning a business, MSMEs stated that the advantages of being an entrepreneur inspired them to take the path of being an entrepreneur.

Entrepreneurs who have undergone Negosyo Center programs demonstrate a healthier risk appetite with a mean rating of 4.12 interpreted as advanced implementation. They are more willing to take calculated risks, experiment, and learn from failures. By focusing on the risks necessary to achieve long-term success through the pursuit of strategic goals, a healthy risk appetite can enable a business's continued growth and prosperity, (Rastogi, 2023). This advanced implementation of risk tolerance contributes to their ability to navigate uncertainties effectively. Negosyo

Centers excel in fostering entrepreneurial mindsets. They collaborate extensively with local governments, industry experts, and other stakeholders. MSMEs show notable changes in thinking that result in better business practices. As a result, they learned to be risk-takers because running a business entails taking many chances. Nonetheless, the entrepreneurial mindset assisted them in understanding how to reduce risk, what measures to take to organize potential dangers, and how to offer solutions.

The overall result shows that there is a weighted mean of 4.36, indicating that there is a full implementation of the conduct of entrepreneurial mindset to the MSMEs. It then signifies that the Negosyo Center is doing its role to the MSMEs which provides positive results from the conducted study. MSMEs flourished through innovation, persistence, problem-solving skills, adaptability, networking, resourcefulness, and continuous learning. An advanced implementation is then applied to risk appetite and mindset shift. Thus, the Negosyo Center is actively promoting economic growth job, creation, and providing discussions into their training programs that stimulate the MSMEs.

**2. The Effectiveness of the Entrepreneurial mind-set initiatives at Negosyo Center Matnog for Micro, Small, and Medium Enterprises (MSMEs).**

Entrepreneurial Mindset is known to be effective in developing one’s business success (Flemming, 2020). It helps create an entrepreneurial mind that is capable of handling difficulties and creating new ideas that will be beneficial to the business. Thus, it develops other qualities and skills that MSMEs need to master. To identify the effectiveness of the entrepreneurial mindset conducted by the Negosyo Center Matnog, 10 indicators were added to the list by the researcher. The indicators were attendance at workshops, business resilience, goal clarity, networking and collaboration, adoption of innovation, mindset shift, participation rate, risk-taking behavior, financial literacy, and measurable outcomes.

The Negosyo Center Matnog profoundly alters participants' perspectives, stimulates their imaginations, and cultivates an entrepreneurial spirit through the conduct of an entrepreneurial mindset. Thus, the conduct of the entrepreneurial mindset is highly effective and has a significant influence on the mindset of entrepreneurs. As shown in Table 2.0, there is a high effectivity of entrepreneurial mindset initiatives at the Negosyo Center Matnog for MSMEs.

**Table 2.0: Effectiveness of the Entrepreneurial Mindset Initiatives at Negosyo Center Matnog for Micro, Small, and Medium Enterprises (MSMEs)**

Indicator	Weighted Mean	Descriptive Rating
<b>Attendance at Workshops:</b> Regular attendance of MSME owners and employees at workshops, seminars, and training sessions focused on entrepreneurial skills.	4.64	Highly Effective
<b>Business Resilience:</b> MSMEs’ ability to bounce back from setbacks, adapt to challenges, and sustain their operations during difficult times.	4.64	Highly Effective
<b>Goal Clarity:</b> Clarity among MSME owners regarding their business goals, vision, and long-term aspirations.	4.60	Highly Effective
<b>Networking and Collaboration:</b> The establishment of networks, partnerships, and collaborations among MSMEs facilitated by the center.	4.48	Highly Effective
<b>Adoption of Innovation:</b> The extent to which MSMEs embrace innovative practices, adapt to changing market dynamics, and explore new business models.	4.44	Highly Effective
<b>Mindset Shift:</b> Evidence of a shift in mindset among MSMEs from a traditional employee mindset to a proactive entrepreneurial mindset.	4.40	Highly Effective
<b>Participation Rate:</b> The number of MSMEs actively engaging in the center’s programs and workshops related to entrepreneurial mindset development.	4.36	Highly Effective
<b>Risk-Taking Behavior:</b> Increased willingness of MSMEs to take calculated risks, experiment with new ideas, and learn from failures.	4.24	Highly Effective
<b>Financial Literacy:</b> Improved understanding of financial management, budgeting, and investment strategies among MSMEs.	4.16	Effective
<b>Measurable Outcomes:</b> Tangible results such as increased revenue, expanded customer base, and successful product launches are attributed to the entrepreneurial mindset cultivated by Negosyo Center Matnog.	4.12	Effective
<b>Average</b>	<b>4.41</b>	<b>Highly Effective</b>

MSMEs exhibit a high effectiveness with a mean of 4.64 in the commitment to attending workshops, seminars, and training sessions focused on entrepreneurial skills. Entrepreneur teachers and administrators should provide opportunities to learners to attend training, seminars, and workshops related to entrepreneurship as it will truly enhance their entrepreneurial skills, (Arago et.al., 2023). MSMEs were looking forward to more seminar sessions conducted by the Negosyo Center Matnog as it gives opportunities to learn new knowledge that’s interconnected to business. Regular participation in these educational events enhances their knowledge base and strategic acumen which benefits how they manage their business. Those who received the growth mindset training displayed more entrepreneurial action in their business than those in the control group, (Moris et. Al, 2023). The MSMEs' enthusiasm to participate in the Negosyo Center Matnog's entrepreneurial mindset or any workshops and seminars suggests that these events are a terrific resource for them to understand their business. According to the respondents, most of them made time to attend the conduct of entrepreneurial mindset once they learned about it, as it is their only opportunity to learn novel concepts, discuss their business issues, and get advice. Additionally, the Negosyo Center provides livelihood kits to selected MSMEs who fulfill the requirements and regularly attend the seminars. This was another motivating factor

for the MSMEs to continue attending the seminars or workshops.

MSMEs demonstrate remarkable business resilience with a mean rating of 4.64 interpreted as highly effective. It helps them cultivate the ability to respond and adapt promptly to disruptions or crucial, unplanned changes that might compromise their operations, people, or assets. Entrepreneurial resilience is of utmost importance for SMEs due to the unique challenges they face allowing them to navigate the complexities of business and emerge stronger in the face of adversity, (Nautiyal and Patak, 2023). They swiftly recover from setbacks, adapt to challenges, and sustain operations even during difficult times. Entrepreneurial resilience has a significant positive relationship with success at both individual and organizational levels, (Fatoki 2018). This resilience contributes significantly to their overall success. Through the activities of the Negosyo Center Business Counselor, MSMEs cultivate an entrepreneurial attitude that helps them be nimble enough to react rapidly to changes. MSMEs in Matnog claimed that they gained knowledge on how to effectively plan their business to reduce risks and adjust to constantly shifting market trends or disruptions. With this knowledge, MSMEs start to practice them in their business, how they plan to operate, and how to actively respond to any unforeseen circumstances. It also entails the connected result of the presented results in the first sub-problem, in terms of adaptability. MSMEs received a full implementation in line with this indicator which also results in having a highly effective business resiliency.

Goal clarity has a mean rating of 4.60 interpreted as highly effective which prevails among MSME owners regarding their business goals, vision, and long-term aspirations. They developed the desire to expect and plan more for their business, encouraging them to deliberate decisions that will benefit their future success. Goals are important because they guide behavior and influence performance levels, (Ionita 2023). Having a clear goal helps to identify new strategies and what opportunities to take into their business, and they become wise in their decision-making. With a highly effective score, their strategic alignment fuels progress. About business resilience, MSMEs established a specific objective for their enterprise that enables them to make more informed business decisions. A company's goal is crucial; it is what propels all other enterprises. MSMEs stated that they had learned how to effectively

plan their goals and have a vision for their business's growth through the conduct of an entrepreneurial mindset. As the result of the extent of implementation under the persistence indicator, it received a result of full implementations which approved this result that by having a proper mindset of how persistency works, it then developed a goal-oriented mind for the business. Thus, most of the MSMEs' goals drive them to success, which motivates them to do better in handling their business and managing it more skillfully. According to the MSMEs, attending to an entrepreneurial mindset allows them to develop new thinking skills that will help in reach their goals.

The Negosyo Center facilitates the establishment of networks, partnerships, and collaborations among MSMEs and has a mean rating of 4.48 interpreted as highly effective. Networking opens doors to new opportunities, such as collaborations, partnerships, and even investment, (GEA 2023). MSMEs developed connections such as like-minded businesses which they can learn new tactics on how to deal with their business, new local and provincial clients, and assistance with other organizations that can help their business prosper. These connections contribute significantly to their growth and innovation. Thus, networking can be a lifeline when you're faced with a roadblock (GEA 2023). As evident in the result in table 1.0 in connection to the extent of implementation of the conduct of entrepreneurial mindset, the networking and collaboration resulted in a full implementation which implies that with the conduct of entrepreneurial mindset, MSMEs demonstrate effectivity in making more connections that helps their business operations. This suggests that MSMEs demonstrate effectiveness in forming more connections that support their business operations through the conduct of an entrepreneurial mindset. The Negosyo Center provides all MSMEs with the chance to establish contacts and work together to build strong relationships and trust.

MSMEs actively embrace innovative practices with a mean rating of 4.44 interpreted as highly effective. Their agility in adapting to changing market dynamics and exploring new business models earns them a highly effective rating. Being innovative in any aspect, made the MSMEs smart in knowing what ways to strategize in their chosen business. Training and development can play a big role, along with enhancing the capabilities of already innovative thinkers, training and development can help make others more innovative, (Clarity



Consultants 2022). This adoption of innovation practiced by the MSMEs contributed not only creativity to in their business but also to the development of new products that benefited the local economy. It gives more opportunities to generate new ideas and capture potential customers and investors. The result in table 1.0, also found that the extent of implementation in terms of innovation was applied with full implementation. It then suggests that it became more effective for the MSMEs to create new ideas with the help of the conduct of an entrepreneurial mindset. Furthermore, MSMEs explained to the researcher how this kind of seminar helped them be more open to new ideas innovative products, and enhanced services that will help them in their business.

Evidence abounds of a mindset shift among MSMEs—from a traditional employee mindset to a proactive entrepreneurial outlook with a mean rating of 4.40 interpreted as highly effective. The entrepreneurial mindset was recognized by the MSMEs as a driving force to help them know how to start their business and what possible undertakings to consider in starting one. They also build resilience and learn how to adapt to change, recover from setbacks, and keep an optimistic outlook regardless of the difficulties, (Pappas 2023). Thus, it helps them to stop allowing someone to tell them what to do and they start to take initiative on doing what they want for their business. This transformation empowers them to seize opportunities and navigate challenges effectively. In relation also with the result in table 1.0, the mindset shift has resulted in advanced implementation which means that it gives enough encouragement and learning to the MSMEs on starting a business that motivates them to become one. Entrepreneurial mindset to MSMEs truly helps in helping one's mindset be in a better shape in connection with how to deal with the business.

A substantial number of MSMEs actively engage in the Negosyo Center programs and workshops related to entrepreneurial mindset development with a mean rating of 4.36 interpreted as highly effective. MSMEs always give their time to actively participate in any seminar that the Negosyo Center conducts. Learning is a lifelong process and in the competitive world that we are living in, upgrading our skills and knowledge is very much relevant, (Kumar et. al, 2021). Their commitment feeds the ecosystem of growth. It shows that MSMEs are willing to have more knowledge on how to develop themselves for the success of their business. This result

is related to the continuous learning indicator in table 1.0; because the MSMEs acknowledged the Negosyo Center's assistance in providing entrepreneurial mindset sessions, business counselors made certain to offer counseling to MSMEs, demonstrating that it provides continuous learning to MSMEs. Clients were encouraged to continue attending any workshops or seminars offered by the center; additionally, MSMEs were reminded that if they attended seminars hosted by the Negosyo Center, they may be eligible to receive livelihood kits from the center.

failures with a mean rating of 4.24 interpreted as highly effective. It helps the MSMEs to know how to make risk-informed decisions. Those calculated risks can bring benefits in many different areas of life, Deborah 2023. This risk appetite fuels innovation. With an entrepreneurial mindset, MSMEs were able to make decisions that mitigate risk and this process helps to make a deliberate choice, though the danger is staying stuck in evaluation and indecision. At some point, a decision needs to be made, (Deborah 2023). A full implementation of the entrepreneurial mindset conducted to the MSMEs was found in the findings in table 1.0. It indicates that MSMEs acquired risk-taking behavior with the support of an entrepreneurial mindset, as seen by the MSMEs' results in the study. Before the implementation of an entrepreneurial mindset, MSMEs state that the majority of them avoid risks because they are too afraid to make decisions that do not yield a favorable outcome. Some MSMEs were also comfortable with the way they consistently managed their businesses and were resistant to change. However, as they practiced an entrepreneurial mindset, they became more aware of how risks and successful entrepreneurs were related. Taking higher risks means bigger opportunities, if done appropriately and with a clear goal. It is then evident in the result that MSMEs demonstrate a new perspective that allows them to take risks that will eventually develop their business mindset and growth.

MSMEs demonstrate an improved understanding of financial management, budgeting, and investment strategies and received a mean rating of 4.16 interpreted as effective. This effective financial literacy contributes to their overall stability. Financial management is especially crucial for start-ups and established businesses, (Kirsten 2011). Improving financial literacy can help microbusiness owners better manage their

finances, reduce financial stress, and increase the chances of their business's success, (Bancoro 2022).

During the entrepreneurial mindset session, the Negosyo Center Business Counselor educates MSMEs on how to properly execute basic pricing and costing, which is a valuable practice in knowing how to effectively identify and budget their resources.

Despite their lack of access to financing, MSMEs learned how to produce things and manage their money. Furthermore, a basic inventory remembrance was discussed. With that said, MSMEs were able to make financial adjustments, even though they viewed a lack of access to finance as one of their primary issues. It was and will always be their problem, as mentioned by the MSMEs, but with this kind of seminar, they were able to continue their operation without losing money.

Tangible results—such as increased revenue, an expanded customer base, and successful product launches received a mean rating of 4.12 interpreted as effective which are directly attributed to the entrepreneurial mindset cultivated by Negosyo Center Matnog.

The discussion becomes a learning experience where participants have realizations, insight, recognition, and comprehension followed by exploring, deepening, and bridging the insights into daily work, (Pacotto 2019). These outcomes validate the center's impact. MSMEs managed to learn how to generate new ideas to increase their sales, and how to create customer relations.

They developed a mindset that gives them the benefit of recognizing opportunities that will help them create tangible results. Furthermore, MSMEs made decisions that will help them in creating measurable outcomes for their business. They started to feel that they were in control of the business, and how to properly lead the business. With an entrepreneurial mindset, they set their minds and goals that will help their business reach success.

The weighted mean of 4.41 indicates that an entrepreneurial mindset is highly effective for MSMEs, indicating a greater grasp of how an entrepreneurial mindset alters MSMEs' minds to be more efficient, wise, and entrepreneurial.

It creates MSMEs that have the potential to significantly contribute to economic growth by fostering innovation, transformation, the opening up of new markets, and wealth creation. It's from only learning that an organization can stay nimble and responsive to volatile or uncertain market conditions or create a workforce that enables innovation, (Shupak 2023). It helps in developing new products, that are frequently essential in coming up with ideas and solving challenges.

The Negosyo Center Matnog profoundly alters participants' perspectives, stimulates their imaginations, and cultivates an entrepreneurial spirit through the conduct of an entrepreneurial mindset. Thus, the conduct of the entrepreneurial mindset is highly effective and has a significant influence

### ***3. Challenges or Problems MSMEs Encountered in the Entrepreneurial Mindset fostered at the Negosyo Center Matnog.***

In any programs, services, or training being conducted, challenges and problems always arise.

This part of the research seeks to find the main challenges or problems that MSMEs commonly face as they continue to develop their entrepreneurial minds. Small Business startups face major challenges of the current market recession, a tough break, (Hakim 2020).

Even with new knowledge, and key terms on how to develop an entrepreneurial mindset, some setbacks hinder them from developing the skills fostered by the Negosyo Center Matnog.

Based on Table 3.0, the problems or challenges being identified were lack of access to finance and capital, slow processing time, market competition, skills gap, limited technological adoption, regulatory compliance, access to markets, geographic limitations, risk management, and sustainability and resistance.

These challenges that were indicated, are the challenges that the researcher identified as it continued with this research and it was been ranked by the respondents unto what is the least to biggest problem they face in the entrepreneurial mindset being practiced.

**Table 3. Challenges or problems that MSMEs encountered in the entrepreneurial mindset fostered at the Negosyo Center Matnog.**

Challenges	Sums of Ranks	Overall Rank
<b>Lack of Access to Finance and Capital:</b> MSMEs often struggle to secure adequate funding for their ventures. Access to loans, credit, and investment capital remains a significant challenge.	30	1
<b>Slow Processing Time:</b> High volumes of applications can lead to delays in processing. For entrepreneurs who need to start their businesses promptly, such delays can be frustrating.	52	2
<b>Market Competition:</b> MSMEs face intense competition from larger businesses and other startups. Navigating this competitive landscape requires strategic planning and differentiation.	70	3
<b>Skills Gap:</b> Entrepreneurs and their teams may lack essential skills in areas such as marketing, finance, and digital literacy. Bridging this gap is crucial for sustainable growth.	105	4
<b>Limited Technological Adoption:</b> Some MSMEs may lag in adopting modern technologies, hindering their efficiency, productivity, and ability to compete effectively.	120	5
<b>Regulatory Compliance:</b> Navigating complex regulations, licenses, and permits can be challenging for MSMEs. Compliance with legal requirements is essential but can be time-consuming.	155	6
<b>Access to Markets:</b> Expanding beyond local markets can be difficult. MSMEs need support in accessing regional, national, and international markets to scale their businesses.	170	7
<b>Geographic Limitations:</b> The availability of Negosyo Centers is not uniform across all areas of the country. Entrepreneurs in remote or rural locations may face limited access to the services provided by these centers.	198	8
<b>Risk Management:</b> Entrepreneurs must manage risks effectively, including financial risks, market volatility, and unexpected events. Developing risk mitigation strategies is essential.	220	9
<b>Sustainability and Resilience:</b> Building resilient businesses that can withstand economic shocks, natural disasters, and other disruptions is critical for long-term success.	225	10

Table 3.0 shows the challenges or problems that MSMEs (Micro, Small, and Medium Enterprises) encountered in the entrepreneurial mindset fostered at the Negosyo Center Matnog. Lack of Access to Finance and Capital has a sum of ranks of 30 and this challenge is ranked first, suggesting that it is the most critical issue. Businesses facing financial constraints may struggle to grow or invest in necessary resources. Research could explore strategies to improve access to capital, such as alternative funding sources or financial literacy programs. One of the main reasons for the limited access to finance and capital for MSMEs is the stringent requirements set by banks and financial institutions. These institutions often require collateral, which many MSMEs lack, making it difficult for them to secure loans. Most MSMEs do not have sufficient assets to offer as security for loans. Banks often require immovable properties as collateral, which limits the borrowing capacity of MSME, (Show 2023). Moreover, MSMEs often have limited financial records and lack the necessary documentation to support their loan applications, making them less creditworthy in the eyes of lenders. As a result, many MSMEs are forced to rely on informal sources of funding, such as family and friends, which may not be sustainable in the long run.

The lack of access to finance and capital also hinders the ability of MSMEs to innovate and adopt new technologies. Many MSMEs struggle to keep up with the changing market trends and consumer preferences due to limited financial resources. They find it challenging to undertake innovation activities given their limited resources and capabilities, (Quimba and Rosellon, 2019). As a result, they may fall behind their competitors, limiting their growth and profitability. This issue is particularly critical in the era of digitalization, where businesses need to invest in technology to remain competitive.

Given that the extent of implementation of an entrepreneurial mindset is at its full implementation and with a highly effective effect on the MSMEs, it was later determined that MSMEs in Matnog had a culturally dulled-out mentality and that even with an effective entrepreneurial mindset and several seminars, money would always be a problem. The Negosyo Center provides financial support solely through a loan with its partner agency, Small Business Corporation. It gives loan assistance to help them improve or expand their firm. Furthermore, the organization distributes livelihood kits to MSMEs, however not all receive this aid. Once they have qualified by being identified as a registered business in DTI, consistently attending seminars and after validation, this is the only time they can receive this assistance.

To address this challenge, further research could explore strategies to improve access to finance and capital for MSMEs. One possible solution is to promote alternative funding sources, such as microfinance institutions, cooperatives, and peer-to-peer lending platforms. These new financing alternatives, have expanded rapidly, (Bruton et. al, 2015). These sources may have less stringent requirements and offer more flexible repayment terms, making them more accessible to MSMEs. Another approach is to provide financial literacy programs specifically tailored to the needs of MSMEs. Financial education is the most effective means of addressing financial exclusion for individuals and businesses, (Beyani, 2019). These programs can help MSMEs better manage their finances, keep proper financial records, and improve their creditworthiness.

Slow Processing Time has a sum of ranks of 52. The second-ranked challenge highlights the importance of efficient processes. Delays in approvals, paperwork, or decision-making can hinder business operations. The

traditional methods of managing documents can be time-consuming, error-prone, and inefficient, (Kudra, 2023). Research might investigate ways to streamline processes, reduce bureaucracy, and enhance efficiency. Market Competition has a sum of ranks of 70 which ranked 3rd. High competition affects businesses' ability to stand out and thrive. Research could focus on competitive strategies, differentiation, and market analysis. Understanding competitors' strengths and weaknesses is crucial. One of the main reasons for slow processing time is delays in approvals, paperwork, or decision-making. Therefore, business processes can quickly be prolonged or delayed if approvals are not completed on time (Sousa, 2020). This can be a result of bureaucratic procedures, lack of automation, or simply an inefficient process. Whatever the reason may be, it can significantly hinder business operations and ultimately impact the bottom line.

To tackle this challenge, businesses need to invest in research that focuses on streamlining processes, reducing bureaucracy, and enhancing efficiency. This can involve implementing automation tools, digitizing paperwork, and reevaluating and redesigning processes to eliminate unnecessary steps. By doing so, businesses can save time, reduce costs, and improve overall productivity.

Competition is not strengthened or weakened by sales growth and there are indications of herding behavior following market leaders (Nugroho and Stoffers, 2017). Furthermore, market competition has also been identified as a significant challenge, with a sum of ranks of 70, ranking third. In today's highly competitive market, businesses face constant pressure to stand out and thrive. This can be especially challenging for smaller businesses that do not have the same resources as their larger competitors. Research in this area could focus on competitive strategies, differentiation, and market analysis. Businesses must have a clear understanding of their competitors' strengths and weaknesses. This can help them identify opportunities for differentiation and develop strategies to stay ahead in the market. Thus, every market has competition, and smarter businesses mitigate the impact of competition to increase market share (Bhardwaj, 2022). Knowing who your competitors are, and what they are offering, can help you to make your products, services, and marketing stand out. It will enable you to set your prices competitively and help you to respond to rival marketing campaigns with your initiatives (CCM, 2023). By

understanding the competition, businesses can also anticipate and adapt to changes in the market, giving them a competitive advantage

Moreover, conducting market analysis can provide valuable insights into consumer behavior, market trends, and potential opportunities. It gave a detailed assessment of the business's target market and the competitive landscape within a specific industry (Coursera 2023). This information can be used to develop targeted marketing strategies and tailor products and services to better meet the needs of customers. In addition to understanding the competition, it is also essential for businesses to collaborate and network with other businesses in their industry. This can lead to knowledge sharing, partnerships, and ultimately, growth opportunities. Research could focus on ways to foster collaboration and partnerships among businesses, helping them to thrive in a highly competitive market.

Skills Gap has a sum of ranks of 105 and ranks 4th. This means that a skills gap implies a mismatch between required skills and available talent. MSMEs have areas where they lack knowledge, skills, or abilities to solve problems efficiently or effectively (LinkedIn 2023). It indicates that some MSMEs received training that was not aligned to their fields which was not handled properly by the center. A skills gap occurs when there is a mismatch between the skills needed for a particular job and the skills possessed by the job seekers. This means that even though there may be a large pool of potential employees, they may lack the necessary skills to meet the demands of the job. This issue is not limited to a specific industry or region, as it is a global problem that affects businesses of all sizes. Furthermore, MSMEs may already know the basic practices in entrepreneurial activities and they need wider training or seminars that will enhance their learning. Research might explore training programs, education, and skill development initiatives. There is also a need to bridge this gap to enhance workforce productivity.

Ranked 5th is Limited Technological Adoption with a sum of ranks of 120 which means there is slow adoption of technology can hinder growth and innovation. In today's digital age, technology is a crucial aspect of any business, and companies that fail to adopt it risk falling behind their competitors. However, there are barriers to technology adoption, such as a lack of resources, resistance to change, and a lack of understanding of how technology can benefit the business. By resisting

change, organizations deprive themselves of these valuable benefits and leave room for competitors to gain an edge (Lazaro, 2023). A lack of relatedness can hold back user adoption (Hall, 2022). There must be research that could delve into barriers to technology adoption and ways to encourage its use. Understanding industry-specific needs is essential. Knowing and understanding the company's processes, controls, acronyms, positions duties, and market trends can lead the business to success in an industry (Indeed 2024). In line with these, having limited technological adaptation made it hard for the MSMEs to relate their learnings to the fast-paced changes in technology. A walkthrough on how to manage technologies that can help their business is very important. It rose to fifth place because MSMEs struggled to keep up with technology advancements that firms sought to engage to develop stronger connections. With this, the Negosyo Center should hold a seminar to teach MSMEs how to employ fundamental technologies in their businesses. Furthermore, to address this issue, there is a need for research that delves into the barriers to technology adoption and ways to encourage its use. This could include providing resources and training to employees, creating a culture of innovation within the organization, and understanding industry-specific needs. By understanding the specific technology needs of different industries, businesses can identify which technologies will have the most significant impact on their operations and prioritize their adoption accordingly.

One of the main reasons for the skills gap is the rapid advancement of technology. With the rise of automation and artificial intelligence, the skills required in the job market are constantly changing. This requires workers to continuously upskill and reskill to keep up with the changing demands of the job market. However, there is a lack of emphasis on training and education programs that can equip workers with these new skills. As a result, the available talent pool may not have the necessary skills to fill the job vacancies, creating a skills gap.

To bridge this gap, there is a need for research that explores training programs, education, and skill development initiatives. Analyzing skills gaps is the key to successful reskilling and upskilling programs and understanding where workforces need to improve (Mantovani and Vieira, 2023). Employers can also play a crucial role in addressing the skills gap by investing in their employees' training and development. This not only ensures a skilled workforce but also improves

employee retention, as workers are more likely to stay in a company that invests in their professional growth.

Regulatory Compliance has a sum of ranks of 155 and is considered 6th in rank. Compliance with regulations is crucial but can be burdensome. Research might examine ways to simplify compliance processes without compromising integrity. Balancing compliance and business efficiency is key. Compliance regulations must also decrease the burden on its department to have all the systems, processes, and controls in place in support of regulatory requirements (Karanam, 2020). Access to Markets has a sum of ranks of 170 which is ranked 7th which means market access affects sales and growth opportunities. Small businesses were generally unable to succeed because there was often no market for them (Siwela 2019). Hence there is a need to explore market entry strategies, trade agreements, and distribution channels, and understanding local and global markets is essential.

Compliance with regulations is not just a legal obligation but also a moral responsibility. It ensures that businesses operate ethically and responsibly, taking into consideration the well-being of their stakeholders and the environment. However, the ever-changing regulatory landscape has made it challenging for businesses to keep up with the compliance requirements. Budgetary restrictions can make it difficult for businesses to invest in both meeting legal requirements & pursuing excellence (Neumetric 2023). This often leads to a cumbersome and time-consuming compliance process that can take away resources from other critical business functions. As a result, many businesses struggle to balance their compliance obligations and their day-to-day operations.

To address this issue, research has focused on finding ways to simplify compliance processes without compromising integrity. This includes developing tools and technologies that can automate compliance procedures, making them more efficient and less time-consuming. It should gain a comprehensive understanding of the regulatory landscape that applies in business and identify relevant laws, regulations, industry standards, and contractual obligations that govern operations (Indemni-FY, 2023). It involves streamlining compliance requirements and eliminating redundant or outdated regulations that do not add any value. By simplifying compliance processes, organizations can save time, resources, and costs,

allowing them to focus on their core business activities. Thus, centralizing documentation, automating task scheduling, and delivering comprehensive reporting capabilities navigate the regulatory compliance landscape with ease (CMMS).

On the other hand, Access to Markets has a sum of ranks of 170 and is ranked 7th in the list of critical factors for businesses. This ranking reflects the significant impact that market access has on sales and growth opportunities for organizations. In today's globalized economy, businesses need to have access to both local and global markets to thrive and expand. It brings many benefits to a business, including increased market size, competitiveness, diversification, and access to new talent and resources (Diya, 2023). However, entering new markets and navigating complex trade agreements can be a challenging task for businesses.

Hence, there is a need to explore market entry strategies and understand the intricacies of trade agreements to ensure smooth market access. Businesses must also have a thorough understanding of local and global markets, including consumer behavior, cultural differences, and competitor analysis. This will help them tailor their products and services to the needs and preferences of their target market, increasing their chances of success.

Moreover, understanding distribution channels is also crucial for businesses seeking market access. Different markets may have different distribution channels, and it is essential to identify the most efficient and cost-effective option. While the structure of a distribution channel varies across industries, every business has a record that maintains data about their inventory, sales, and other crucial information that helps them make decisions and understand their growth at a glance (Obopay, 2018). This could include partnering with local distributors or setting up an online presence to reach a broader customer base.

Geographic Limitations has a sum of ranks of 198 ranked 8th. Geographic constraints impact business reach and scalability. It has been considered a decisive factor in different fields of business performance (Sanchez-Val, 2018). There is felt need to focus on overcoming geographical barriers through digitalization or partnerships and expanding market presence beyond local boundaries is vital. Risk Management has a sum of ranks of 220 and ranked 9th. This result shows that effective risk management is critical for sustainability.

There is a requisite to examine risk assessment, mitigation strategies, and resilience planning. Balancing risk-taking and risk aversion is essential. A consistent, systemic, and integrated approach to risk management can help determine how best to identify, manage, and mitigate significant risks (IBM). Sustainability and Resilience has a sum of ranks of 225 and ranked 10th which implies that sustainability ensures long-term viability. It creates systems that enhance, rather than degrade, the world around them, and in turn, that can withstand inevitable shocks from environmental and technological changes (Drake University, 2023). It is best to explore eco-friendly practices, social responsibility, and adaptability. Building resilience against shocks and disruptions is crucial. To overcome these geographic limitations, businesses need to focus on digitalization and form strategic partnerships. Embracing digital tools and technologies can help companies overcome physical barriers and reach a wider audience. Small businesses and startups need to thrive in today's digital landscape (Powers Jr., 2024). This can also help in reducing costs and increasing efficiency. Collaborating with local partners can help companies navigate cultural and regulatory differences and establish a strong presence in new markets.

Another significant factor that impacts a company's competitiveness is effective risk management. The report shows that Risk Management has a sum of ranks of 220 and is ranked 9th, highlighting its critical role in ensuring a company's sustainability. It attempts to control, as much as possible, future outcomes by acting proactively rather than reactively (CFI). In today's fast-paced and constantly evolving business environment, companies face a multitude of risks, including economic, political, and technological. These risks can have a significant impact on a company's operations, financial stability, and reputation.

Therefore, businesses need to have a robust risk management system in place. This includes conducting regular risk assessments, developing mitigation strategies, and creating resilience plans to bounce back from potential disruptions. It involves conducting risk assessments that analyze the likelihood and impact of risks and evaluate the company's vulnerability to said risk; it also calls for engaging key stakeholders, and leveraging historical data and industry best practices (Wrike Team, 2023). Companies also need to strike a balance between risk-taking and risk aversion to

maintain a competitive edge while ensuring their long-term viability.

Sustainability and Resilience have a sum rank of 225 and are ranked 10th, emphasizing the importance of these factors for businesses. Sustainability involves adopting eco-friendly practices, promoting social responsibility, and being adaptable to changing market conditions. It can maintain a certain rate or level (Carnow, 2022). In today's environmentally conscious world, consumers are increasingly demanding companies to be socially and environmentally responsible. By embracing sustainability, companies can not only fulfill their corporate social responsibility but also attract and retain customers.

Moreover, building resilience against shocks and disruptions is crucial for a company's long-term success. Resilience was viewed as the ability of a system to prepare for threats, absorb impacts, recover, and adapt following persistent stress or a disruptive event (Marchese et. al, 2018). This includes having a robust crisis management plan in place, diversifying supply chains, and investing in technology to anticipate and mitigate potential risks. With increasing uncertainties in the global business landscape, companies need to be agile and adaptable to survive and thrive.

Out of 10 identified challenges of the MSMEs, the issue of lack of access to capital/finance came in first. It is need to note that even with an effective entrepreneurial mindset being conducted by the Negosyo Center Business Counselor, no amount of entrepreneurial mindset will change the perspective of MSMEs on running a business, which means that money always comes in first. This result was then found after the conducted survey with the respective MSMEs in Matnog, Sorsogon.

## V. CONCLUSIONS AND RECOMMENDATIONS

Based on the preceding findings, the researcher concludes (1) There is a full implementation in the conduct of entrepreneurial mindset by the Negosyo Center Business Counselor Matnog to the MSMEs which led to the growth of MSMEs' persistence, innovation, problem-solving skills, adaptability, and resourcefulness. (2) This study provides result with a highly effective influence to the mindset of the MSMEs in Matnog that profoundly alters its perspectives, stimulates their imaginations, and cultivates an entrepreneurial spirit through the conduct of an

entrepreneurial mindset of the Negosyo Center Matnog. (3) Out of 10 identified problems in this study, the lack of access to finance or capital came in first as the MSMEs most crucial problem, followed by slow processing time and Market competition, which proves that even with a highly effective and full implementation in the conduct of an entrepreneurial mindset, MSMEs still found it difficult to withstand problems relating to finance.

From the findings and conclusions, the following recommendations are forwarded as follows: (1) Sustaining the extent of implementation of the Negosyo Center Business Counselor be practiced to help the MSMEs be more inclined to exhibit entrepreneurial traits learned in the conduct of entrepreneurial mindset. (2) Collaborative learning approach be practiced with the MSMEs to maintain the highly effectiveness of the program. (3) Incorporating an entrepreneurial mindset into every program or training to be conducted must be done to capacitate MSMEs' minds into a proactive entrepreneur. (4) Stimulate microfinance to develop loan programs that will assist MSMEs in obtaining funding for the expansion of business. (5) Future researchers be encouraged to investigate the following topics: Effect of Entrepreneurial Mindset on MSMEs Business Growth, Strategies to improve access to finance and capital for MSMEs, Issues and concerns relating to the Negosyo Center programs, and Effective Strategy for Implementing New Approach of Conduct of Entrepreneurial Mindset.

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