ENTREPRENEURIAL ACCESS OF ENTREPRENEURSHIP GRADUATES: A BASIS FOR THE EVOLUTION OF FINANCING YOUNG ENTREPRENEURS

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ABSTRACT
To reinforce the Bachelor of Science in Entrepreneurship program offered by Nueva Ecija University of Science and Technology's College of Management and Business Technology, San Isidro Campus Tabon Annex, this study was aimed at evaluating the entrepreneurial access of the graduates, which will serve as one of the foundations for the possible intervention of the different stakeholders to support these young entrepreneurs. To answer the laid down research questions, the study used a descriptive research method with the use of a modified survey questionnaire as the primary means of data collection. Results showed that most of the 91 graduates who responded to the study were permanently or contractually employed in the private sector. It was noteworthy that most of them were recruited within six months after graduation and are still associated and satisfied with their first job related to their field. However, a significant number of graduates did not attempt to enter into a business venture due to inadequate funds to start up. For those who seek entrepreneurship, the majority were sole proprietors and are engaged in merchandising. It was also found out that only a small number of graduates have decided to seek further studies due to personal advancement. Thus, to ensure that more graduates become effective entrepreneurs, the researchers recommended that the university must take necessary steps by obtaining more advanced materials and laboratory tools to enhance students' learning and teaching experiences in this program. It was also suggested that the institution must explore innovative ways to provide funding for student–entrepreneurs to assist them in investing in the industry of their interest and potential. The college can also intervene through its extension services department to benefit from government initiatives to promote entrepreneurship.

INTRODUCTION
In spite of fast financial development in the Philippines lately, unemployment stays a steady issue. As reported by the Philippine Statistics Authority (PSA, 2020), unemployment rate in July 2020 was estimated at 10.0 percent. This is higher than the unemployment rate of the same month a year ago placed at 5.4 percent, but lower than the record high 17.7 percent during April 2020. Youth unemployment is a key hindrance to financial development in agricultural nations, and is a key strategy need for the Philippines Department of Labor and Employment (DOLE). Entrepreneurship has become a powerful tool for creating jobs and improving economic power in the labour market and economy as a whole. Moreover, with the advent of the fourth industrial revolution, a variety of competencies such as creativity, innovation, and agility are required for start–ups. (Kim, et.al. 2017). Trainings pertaining to entrepreneurship in universities is a key in imparting the imaginative culture and to move the graduated class to be related with business and business.
The world is totally changing from being customary to innovative these days. There is a part of re–designing being received to establish everything. In line with this, the curricula of the various schools and colleges are being modified and refreshed to address the issues of the business. This is to adjust the alumni’s aptitudes and mastery with the prerequisites set by the corporate world. Entrepreneurship education in universities is fundamental in instilling the pioneering society and to rouse the alumni to be associated with enterprise and business. The Nueva Ecija University of Science and Technology (NEUST) San Isidro Campus, among other State University and Colleges (SUCs) in Nueva Ecija, Philippines is one that offers the Bachelor of Science in Entrepreneurship program. This is a four–year course offered in the College of Management and Business Technology, designed to provide undergraduate students an in–depth understanding and appreciation of new venture operations in small business enterprises. It aims to equip young students with entrepreneurial spirit to realize a vibrant and developing economy in the hands of the Filipinos and develop desirable qualities of leadership, social concern and moral values among them.

As presented, the significance of the program to aid the growing issue on unemployment is evident. Enterprise educational plan and projects are exceptionally assessed as far as empowering pioneering perspectives and familiarity with understudies, and expanding goal to begin a business. Accordingly, in numerous examinations on enterprise instruction, the adequacy of business training is regularly estimated by the level of enterprise goal.

Hence, the purpose of this study is to determine the significance of the course Bachelor of Science in Entrepreneurship to the present professional status of the graduates. In this study, analysis on the adequacy of projects and recommend improvement plans and rules will be performed. Moreover, this study defined the effectiveness of entrepreneurship program characterized from the professional attainment of graduates and the level viability of entrepreneurship education.

**OBJECTIVES OF THE STUDY**

To reinforce the Bachelor of Science in Entrepreneurship program being offered by the College of Management and Business Technology of Nueva Ecija University of Science and Technology–San Isidro Campus Tabon Annex, this study seeks to address a few key questions emphasizing their current employment situation, first employment experience, challenges why they were not able to access any entrepreneurial careers, business profile of those who are currently owning a business, type of work currently engaged in by self–employed graduates and educational and career development aspirations toward making entrepreneurship their career option. The questions were:

1. The demographic profile of the respondents in terms of:
   1.1 age,
   1.2 sex,
   1.3 civil status; and,
   1.4 eligibility.

2. The employment situation of the graduates in terms of:
   2.1 status of employment; and,
   2.2 present position.

3. The respondents first ‘employment experience in terms of:
   3.1 first job after college;
   3.2 manner of finding the first job;
3.3 job searching period after graduation;
3.4 whether their job is related to their course;
3.5 whether their current employment is their first job;
3.6 whether the graduates are satisfied or not with their first job; and,
3.7 personal skills of the graduates related to the first job.

4. Reasons for not engaging in business for those who do not have a business;
5. Profile of the businesses for those who engaged in business in terms of:
   5.1 Type of business; and,
   5.2 Form of business.
6. Type of work currently engaged in by self–employed graduates;
7. Educational development of the graduates in terms of:
   7.1 whether the graduates have continued further studies or not;
   7.2 currently being studied by those who chose to pursue further study; and,
   7.3 reasons for pursuing further study.

METHODOLOGY

The study used a descriptive method of research using a survey tool as the primary means of gathering data. According to McCombes (2019), descriptive research is an appropriate choice when the research aim is to identify characteristics, frequencies, trends, and categories. To dissect the answers to the aforementioned questions, the researchers devised a structured questionnaire based on CHED mandates of tracing university graduates. The modified questionnaire was planned and created by the researchers. Suggestions for modifications and improvements were done and it was set for a dry run and got tested by selected BS in Entrepreneurship graduates. For easy access, the survey questionnaire was built in Google form.

The respondents of the study were the ninety–one (91) Bachelor of Science in Entrepreneurship graduates of A.Y. 2018–2019. Personal distribution was done by all the faculty members of the College of Management and Business Technology. Other respondents were traced through email and Facebook accounts. Lastly, the data was collected, analyzed and interpreted using frequency and percentage distribution.

RESULTS AND DISCUSSION

This section provides for the presentation of data relevant to the purpose of the study. Corresponding assessment and interpretation of the data presented were explored using the above–mentioned statistical tools.
Figure 1. Age of the Respondents

Figure 1 shows the age of the respondents. As can be gleaned from the above figure, the majority of the graduates or 42% were at the age of 21. Respondents were not covered by the K to 12 Program on which under the revised curriculum, students would graduate older than those under the 10–year education cycle (Manaog, 2020).

Figure 2. Sex of the Respondents

Figure 2 shows the gender of the respondents. As indicated in the figure, most of the respondents are female, with a considerable percentage of 62. Women tend to indulge in entrepreneurship today. Pines, Lerner and Schwartz (2010) argued that entrepreneurship could be seen as having the
potential to become a means of economic inclusion for women and other marginalized groups, particularly in low–income countries like the Philippines where there is a lack of equal opportunities.

Figure 3. Civil Status

Figure 3 shows the civil status of the respondents. The illustration above demonstrated that all the respondents were still single. The findings may be attributed to the fact that the respondents are recent graduates and are just beginning their careers. A college degree is equivalent to a longer single life without children (Bidwell, 2014). According to data published by the National Center for Education Statistics (2013), bachelor's degree holders were less likely to have children at a young age than those who did not finish high school.
Figure 4. Eligibility

Figure 4 shows the civil service eligibility of the respondents. The illustration above revealed that a considerable percentage of graduates or 92% were not qualified to grant any eligibility given by the Civil Service Commission. Graduates should be encouraged to take the Civil Service or other relevant government examinations to strengthen their credentials and increase their employment and promotion chances. It's more beneficial nowadays if you have a government licensure examination passed as entry-eligibility (Alvarez, 2020).

![STATUS OF EMPLOYMENT](image)

Figure 5. Status of Employment

Figure 5 shows the status of the employment of the respondents. The report indicated that most of the respondents were working, in which both graduates in a permanent position and under contract obtained a percentage of 26. The data also showed that only 10% of the respondents had pursued their careers as an entrepreneur. The result suggests that most graduates certainly did their hardest to employ themselves after completing their college degrees (Galila–Infante, Junco and Marquez, 2014).
Figure 6 shows the present position of the respondents who are presently employed. It can be seen from the statistics that the majority or 95% of the 60 working graduates served as rank and file. Heathfield (2016) reported that fresh graduates were most likely searching for entry-level careers right after completing a bachelor's degree. In addition, Cervantes, Centeno and Dayao (2019) claimed that entry-level positions allow new graduates to gain experience and obtain remuneration.

Figure 7. First Job after College
Figure 7 shows the distribution of the respondents according to their first job after college. It can be depicted from the above figure that 75% or 68 of the graduates who opted to be employed after college were connected in the private sector. Unlike government agencies and organizations where civil service eligibility and other related criteria are required for regularization, most workers prefer to work with private tenure organizations (Cervantes, Centeno and Dayao, 2019).

![Manner of Finding the First Job](image)

*Figure 8. Manner of Finding the First Job*

Figure 8 shows the respondents' manner of finding their first job. As can be gleaned from the above figure, the majority of the graduates found their first job as walk-in applicants, with 43% of the total response. Dorji and Singh (2020) argued that job advertising had become a popular way for employed graduates to find a job. While many employers want job applicants to apply via e-mail or the company's website, others still welcome walk-in applications (Williams, 2018).
Figure 9. Job Searching Period after Graduation

Figure 9 shows the job searching period after graduation. Regarding the length of time taken to find a job, the data provided in the figure above showed that most of the respondents (or 91%) had been recruited within less than 6 months. This result means that the skills they have gained from college are essential to their present employment, which these organizations have established as a necessity to recruit them (Aydinan, 2019).

Figure 10. Whether their Job is Related to their Course

Figure 10 shows whether the job of the respondents is related to their undergraduate course. On the basis of the above, a significant percentage or 70% of the graduates surveyed earned a job related to entrepreneurship. According to Celis, Festijo and Cueto (2013), the skills gained in this
degree, together with work experience, are designed to prepare graduates to enter management in an established company or launch a new venture. It is a privilege that the majority of respondents were able to take advantage of the opportunity to serve the country through their function (Aydinan, 2019).

Figure 11. Whether Their Current Employment is Their First Job

Figure 11 shows whether the respondents' current employment is their first job. As can be gleaned from the above statistic, a vast percentage or 42% of the employed graduates claimed that their current employment was also their first job. According to Mejia et al. (2020), the majority of the graduates stated that salaries and benefits play a vital role in embracing their present work.

Figure 12. Whether the Graduates Are Satisfied or Not with their First Job
Figure 12 shows the satisfaction of the respondents who got employed after college with their first job. The illustration above demonstrated that the majority or 73% of the employed graduates were satisfied with their first job. The employees’ satisfaction may be a result of the protection under The Workers Basic Rights. Bureau of Working Conditions (n.d.) states that the State shall protect labor, promote full employment, provide equal work opportunity regardless of gender, race, or creed; and regulate employee–employer relations. Male and female employees are entitled to equal compensation for work of equal value and equal access to promotion and training opportunities.

![Pie chart showing personal skills of graduates related to first job.](image)

**Figure 13. Personal Skills of the Graduates Related to First Job**

Figure 13 shows the personal skills of the graduates related to the first job. It can be seen from the above figure that personal skills considered very useful for graduates in their first job are communication skills. The result affirms that communication skills are perceived to be the most valuable skills developed by graduates. Languages play an essential role in their work, and their competence can be further enriched by exposure to other relevant seminars and training programs (Yusof, 2019).
Figure 14 shows the reasons identified by the respondents for not engaging in business. It can be observed from the illustration above that a significant percentage of the graduates did not attempt entrepreneurship due to inadequate funds or capital to start a business. Access to finance is the biggest challenge to youth entrepreneurship. This is especially the case for young women and men living in rural areas or coming from less economically well-off families (International Labour Organization, 2015). This affirms to the analysis of Sobeková Majková (2014) which states that young people usually don´t have enough money to start their business, which is the reason why we expect that also the majority of young entrepreneurs start their business only with a small amount of capital. Though the young graduates remain enthusiastic about choosing entrepreneurship as a profession, their success is subject to financial constraints (Siddiqui and Majid, 2013).
The Philippine Daily Inquirer (2020) published the latest Labor Force Survey recently released by the Philippine Statistics Authority, which states that the youth population (ages 15 to 24) as of January 2020 was 19.8 million. At the period when the youth comprised a significant percentage of the total population, and when most of the unemployed are in the youth sector, the government sectors are currently working together to empower young Filipinos to be productive citizens. This creates the need to craft programs and policies that would enable entrepreneurship among Filipino youths (Rivera and Gozun, 2019). In order to promote this environment, President Benigno S. Aquino III signed the Republic Act No. 10679 or the Youth Entrepreneurship Act to promote entrepreneurship and financial education among Filipino youth. Aside from this, The Department of Agriculture (DA) and the Agricultural Training Institute (ATI) are now on the drawing board for the development of the Youth Agri-Entrepreneurship Program, which aims to inspire young Filipinos to venture into agriculture. The DA, through ATI, will allocate funds to assist young farmers in establishing their own agricultural enterprise (DA–AFID, 2019).

Figure 15 shows the types of businesses of the respondents who owned a business. Based on the result, out of 9 graduates who set up a business, 4 respondents were rendering services, and 4 were also involved in merchandising. It is noteworthy that only a small percentage or 10% of the entrepreneurship graduates engaged in manufacturing. In fact, the Philippine manufacturing industry remains the most important sector for long-term productive employment, value-added generation, and innovation. It has the highest multiplier effect on the economy compared to other industries (Batungbacal, 2011).
Figure 16. Form of Business for those who owned a Business

Figure 16 shows the form of business of the respondents who owned a business. As shown in the figure above, most of the respondents are sole proprietors with a significant proportion of 67%. Because of the ease of formation, the sole proprietorship is the most widely used legal form of organization (Kuratko, 2014).

Figure 17. Type of Work Currently Engaged In
Figure 17 shows the type of work currently engaged in by the respondents who were participating in entrepreneurship. As shown in the figure above, the distribution of the respondents is well dispersed. The path you choose will depend on your experience, skills, finances, and flexibility, as well as your goals for the future (Doyle, 2020).

![DID YOU CONTINUE FURTHER STUDY AFTER COLLEGE](image)

**Figure 18. Whether the Graduates have continued Further Studies or Not**

Figure 18 shows whether the graduates have continued further studies or not. Data indicated that the majority or 93% of respondents were not enrolled in other courses at the time of data collection. In general, the reasons most frequently stated by graduates for pursuing their studies are better job opportunities (National Commission for Advanced and Higher Education, 2016).
Figure 19. Currently Being Studied by those who Chose to Pursue Further Study

Figure 19 shows what is currently being studied by those who chose to pursue further study. It can be seen from the data that of the 6 graduates who studied further, 67% were taking a Master in Business Administration. As Pangilinan et al. (2019) mentioned, the MBA–PhD contributed much to the professional growth in the graduates' careers.

Figure 20. Reasons for Pursuing Further Study

Figure 20 shows the reasons for pursuing further study. A closer look at the findings reveals that most of the respondents' main reason was for professional development. As Menez (2014) men-
tioned, most of the graduates seek advanced studies for professional development rather than promotion. Although they admit they might be promoted, they disclosed that earning a Master's degree is more of a personal accomplishment.

CONCLUSION AND RECOMMENDATION

Based on the results of the analysis, the researchers concluded that while these graduates have all the ability and opportunity to start up their own business as most of them have gained the experience of running their own while studying as part of the course curriculum, most graduates preferred to work in private organizations to acquire job experience. Since most of the respondents served in permanent positions and others are under contractual status, the employability rate of the BS in Entrepreneurship graduates was strongly expected. Going into detail, it can be stated that a significant percentage of graduates did not attempt to engage into business due to inadequate funds or capital to start up.

However, the researchers hope that the pedagogical and experiential exposure of the BS in Entrepreneurship program can be reinforced to ensure that more graduates become effective entrepreneurs in whatever field they choose as their profession. The initiatives shall start from the university by acquiring more advanced materials and laboratory resources that will improve the teaching and learning interactions among students of this program. The BS in Entrepreneurship program should focus on giving the students the business management and innovation skills needed for them to succeed in their chosen industry.

Similarly, the university should search for innovative ways to provide funding for student–entrepreneurs to assist them to invest in the industry of their interest and potential. This can be done by supplying the student-entrepreneurs with the requisite funds; thus, more students and even faculty members would be encouraged to turn research and business ideas into an actual enterprise.

Lastly, the university may also intervene through their extension services department with the assistance of the faculty members of the College of Management and Business Technology by serving as their consultants in taking advantage of the Department of Agriculture (DA) and the Agricultural Training Institute (ATI) initiatives through the Youth Agri–Entrepreneurship Program, which aims to inspire young Filipinos to venture into agriculture. Through this, the number one challenge to the inadequacy of funds for graduates will be overcome.

REFERENCES


