

# Ingredients Behind Fruitful Success: Entrepreneurship Strategies Towards Entrepreneurial Training Design

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**Keywords:** Entrepreneurs, Small-Scale Businesses, Entrepreneurship, Business Venture, Management Skills.

## Article History

Received on 30<sup>th</sup> September 2022

Accepted on 31<sup>st</sup> November 2022

Published on 23<sup>rd</sup> December 2022

## Cite this article

Tariga, J. N., Español, J. B., & Afan, R. D. (2022). Ingredients Behind Fruitful Success: Entrepreneurship Strategies Towards Entrepreneurial Training Design. *International Journal of Management, Innovation & Entrepreneurial Research*, 8(2), 10-16. <https://doi.org/10.18510/ijmier.2022.822>

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## Abstract

**Purpose:** The province of Quirino, Philippines, is known for producing agricultural products like corn and rice. However, the issue in this industry is limited to purchasing and selling rice and corn. Therefore, this study was conducted to address the rampant percentage of unsuccessful entrepreneurs.

**Methodology:** This study used a descriptive research design to gather data in which four selected successful entrepreneurs of the province were interviewed as participants. The participants were chosen based on their business years and the other companies they have produced aside from trading. The researchers' data is classified based on the similarity of the responses of the participants.

**Main Findings:** Based on the information gathered from the participants, it was determined that successful entrepreneurship is a large-scale business free of stress and debt. They also identified potential business trading challenges, such as natural disasters and depreciation. Problems persist due to a lack of organizational and management skills, resulting in unsuccessful entrepreneurship.

**Implications of study:** This study sought to know the secrets and techniques of the successful entrepreneurs in Quirino Province that could be helpful for some small-scale businesses.

**Novelty of study:** This research intended to create a training design that may be necessary for some people who want to venture their own business and serve as a manual for entrepreneurs in the province of Quirino.

## INTRODUCTION

Entrepreneurship strategies play a critical role in developing fruitful and successful entrepreneurs. According to [Kuratko and Hodgetts \(2004\)](#), entrepreneurs are the ones that create businesses that deal with uncertainty in a variety of ways and carry out entrepreneurial strategic procedures. An entrepreneurial training model is a framework for intervention in entrepreneurship education ([Botha, 2006](#)). Studies indicate that the only way to learn about entrepreneurship is through experiences because there are limitations on what can be taught in entrepreneurship training programs. One's ability to succeed as an entrepreneur is greatly influenced by their entrepreneurial training. On the other hand, entrepreneurial education gives people the ability, as well as the knowledge and skills, to target business opportunities.

Trading is one of the most rapidly expanding industries in the global economy. In the Philippines, agricultural commodities like rice and corn are sources of trade. Like in Quirino province, the primary commodities traded are corn and rice. However, the issue with this firm is that it primarily focuses on purchasing and selling corn and rice, including impatience when entering trades, selling trades too soon, allowing small losses to grow into large losses, trading low probability opportunities, overtrading, and reluctance. These are the issues that could lead to a failed business. As a result, the researchers performed this study to compile vital advice and strategies/techniques from the successful participants that may serve as a foundation for their proposal of an entrepreneurial training design for trading.

## LITERATURE REVIEW

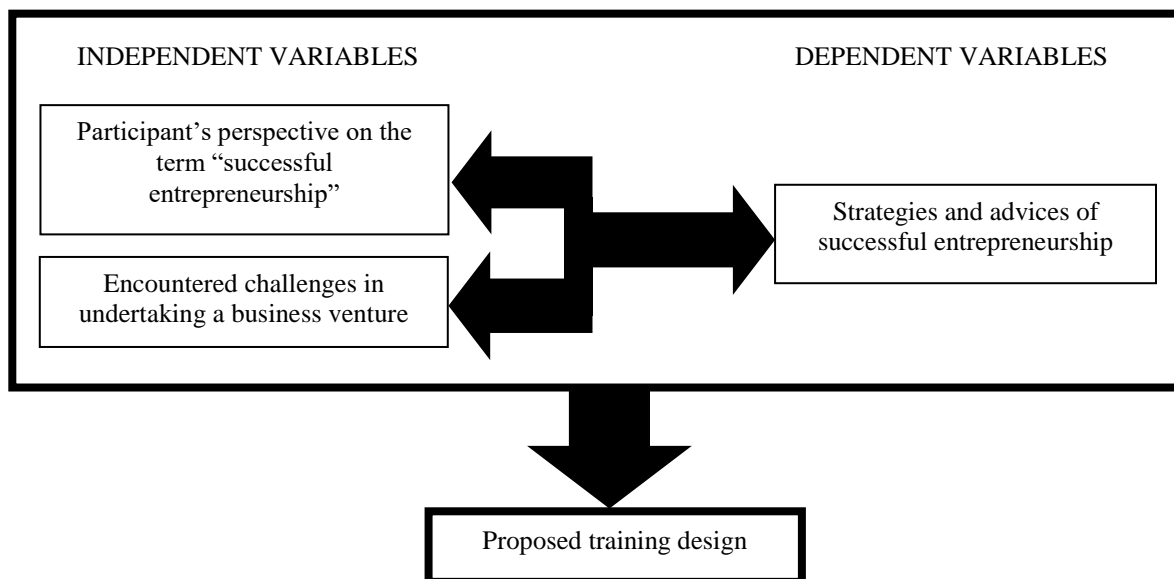
The development of entrepreneurial spirit and abilities is intended to develop initiatives for creating employment opportunities and jobs ([Español, et al., 2021](#)). Any business's success depends on its strategy or strategy to run its operations ([Ukeni, 2015](#)). According to an Irish-French economist, [Richard Cantillon](#), entrepreneurship is the process of strategically undertaking a business venture. He derived the term from "entreprendre," which means "to undertake" (a concept of between-taker or go-between). It also symbolizes the change in all business tenacity or cohesiveness and achievement in all facets of society ([Anurag, 2015](#)), which pertains to the action of a risk taker, creative venture, or the one who revives an existing business ([Herbert & Link, 2015](#)). Entrepreneurship participates in economic development as an effective entrepreneur by leading a successful business based on their specific characteristics ([Haq, Victor, & Victor, 2020](#)). Entrepreneurs are the creators of ventures that face uncertainty in many ways ([Kuratko & Hodgetts, 2004](#)) and undertakers of entrepreneurial strategic processes. Entrepreneurs and small firms' successes and failures have been the subject of extensive research. It is essential to understand the external, internal, and motivational factors responsible for business startups, the barriers faced during the initial and continuous stages of trading, and the advice and assistance available to entrepreneurs ([Mehralizadeh & Sajady, 2006](#)).

For economic development to occur, new projects, businesses, or corporations must be created (Baumol 2004; Zacharakis et al. 2000; Scarpetta et al. 2002). The effect of new firms on productivity growth and the engine of economic development are linked by scholars to this causal relationship (Foster et al. 1998). According to Hopenhayn (2014), both the inefficient distribution of entrepreneurial potential and the barriers to entry for businesses into various industries reduce productivity. When local production of agricultural, dairy, livestock, and a few manufactured goods exceeded local consumption, entrepreneurship began to flourish. An entrepreneurial training model is a framework for intervention in entrepreneurship training (Botha, 2006). Although entrepreneurship training may help people perform better in the job market, little is known about how it affects self-employment (Gavigan, Cipriks, & Cooney, 2020). According to research, there are limitations to what can be taught in entrepreneurship training programs, and the only way to learn is through personal experience (Temmons & Spinell, 2014). The ability to become a successful entrepreneur is greatly influenced by entrepreneurial education. On the other hand, entrepreneurial education and training equip people with the capacity to detect economic possibilities and the knowledge and skills necessary to seize them, according to Greco and Denes' (2007) research. Institutions can act in the event of market failures using various tools, such as training and mentoring programs, coordination among entrepreneurs, technical guidance, and the funding of entrepreneurial activity at multiple phases of the business development process (Pereyra, Aboal, & Rovira, 2021).

One of the fastest-growing industries in the world is trading. Agricultural products or crops like corn and rice are one of the sources of trade in the Philippines. Rice is the most significant crop in the Philippines. At the same time, maize is only second to rice in importance, according to the article by Gerpacio, J. et al., (2004), who also claimed that 1.8 million Filipino farmers depend mainly on corn for their living. Furthermore, according to Evangelista (2013), the Philippine Development Plan (PDP) strengthens the focus on entrepreneurship through trade to help the government reach its economic growth and job creation objectives.

The primary commodities traded in Quirino are corn and rice. However, the issue with this firm is that it primarily focuses on purchasing and selling corn and rice. Contrarily, trade is a large-scale industry. Making money trading stocks is simple but challenging, claims Sarhan (2017). He lists a few issues traders should fix impatience when entering trades, selling trades too soon, allowing slight losses to grow into significant losses, trading low probability opportunities, overtrading, and reluctance. These are the problems that might cause a business to fail. The researchers conducted this study to gather crucial tips, methods, and techniques from the successful participants that might be used as a basis for their suggestion of an entrepreneurial training plan for trading.

### Conceptual Framework



**Figure 1:** The Paradigm of the study

Figure 1 shows two independent and dependent variables made up of the Paradigm. The study's independent variables will include the participant's understanding of "successful entrepreneurship" and their difficulties when starting a business. While its dependent variables were determined to be successful entrepreneurship strategies and recommendations. To operationalize entrepreneurial techniques for small-scale business endeavors to achieve fruitful success, the researchers focused on these two variables when they proposed a training approach.

### Statement of the Problem

Generally, the study aimed to gather strategies that can be appropriate for entrepreneurial training design. Specifically, the study aimed to:

1. Determine the interpretation of "successful entrepreneurship" based on the participants' perspectives.

2. Investigate the challenges that the participants encountered in their business ventures.
3. Determine the successful entrepreneurship strategies and advice of the participants; and
4. Propose a training design based on the results of the study.

## METHODOLOGY

**Research Design:** A qualitative research design was used in this study to collect information from the participants. A method of sociology that bases its subject matter on human character is qualitative research. Additionally, it is a dialectical, interpretive, and intuitive approach. A face-to-face interview was conducted with a lead question.

**Research Participants:** Four (4) carefully chosen prosperous local businesspeople were interviewed as research participants in Quirino. The participants are picked based on their years of experience in business and any other companies they have created.

**Instrumentation:** The researchers utilized an interview guide questionnaire to collect information from the participants. This entails asking open-ended questions and using a cell phone to capture their responses. Experts confirmed the validity of the research team's questions.

**Data Gathering:** A face-to-face interview was conducted with a lead question. One-on-one interviews are among the most widely utilized and naturally conversational qualitative research methods. Three academic members from the department of hospitality management validated the questions from the personal interview.

**Data Analysis:** The researchers classified the information they had gathered according to how closely the participants' responses related to each other. One-on-one interviews are among the most widely utilized and naturally conversational qualitative research methods. Three academic members from the College of Tourism and Hospitality Management validated the questions from the personal interview.

## RESULTS-DISCUSSIONS

### Objective 1. Revealing the participant's perspective regarding the meaning of successful entrepreneurship.

This displays the findings and analysis of the information gathered for this research investigation. It entails describing, analyzing, and interpreting the results considering the perceived significance, difficulties, and suggestions or counsel from the participants.

**Table 1:** Frequency of Participants Who Defined Successful Entrepreneurship Based on Their Perspective

Participant's Perspective	Frequency
Having a large-scale business	R <sub>1</sub> , R <sub>3</sub> , R <sub>4</sub>
No debt, less stress, relax	R <sub>2</sub>

The participants' responses determined that their perception of successful entrepreneurship is having a large business and not noticing that their return on investment is being doubled or tripled. Furthermore, one of the participants stated that successful entrepreneurship is a step-by-step process that requires sufficient investment/capital to begin a business. Moreover, a successful entrepreneur who is debt-free will experience less stress. As a result, the definition of entrepreneurship is relative because it is based on the perception of a successful entrepreneur. On the other hand, [Tashim and Saimaddin \(2014\)](#) highlight that the critical factor influencing entrepreneurial performance is commitment and the ability to successfully pursue goals while balancing positive inherited and learned values and having an exceptional personality.

### Objective 2. Challenges faced by the participants in undertaking business endeavor

According to table 2, it was noted that unexpected events such as drought and typhoons are the challenges faced by business participants. Furthermore, some factors include raw material price uncertainty, fluctuation in gasoline expense, and customers who borrowed items but struggled to collect their payments. This will have a negative impact on the business. As a result, future entrepreneurs should anticipate and address this type of information to plan of time for the sake of their business. This finding is consistent with the findings of the [Ono 2015](#) study, which found that natural disasters such as earthquakes, floods, typhoons, and hurricanes cause significant damage. Natural disasters devastate tangible assets such as equipment and human capital, reducing production capacity.

**Table 2:** Frequency of the Challenges Faced by the Successful Entrepreneurs During Business Endeavor

Challenges	Frequency
Calamity	R <sub>1</sub> R <sub>2</sub> , R <sub>3</sub> , R <sub>4</sub> , R <sub>3</sub> , R <sub>4</sub>
Depreciation	R <sub>1</sub> R <sub>2</sub> R <sub>3</sub> , R <sub>4</sub> , R <sub>3</sub> , R <sub>4</sub>

### Objective 3. The participants can give strategies and advice to aspiring entrepreneurs in the trading field.

The participants enthusiastically shared tips and advice that could benefit aspiring future entrepreneurs not only in the field of trading but also in any other type of business. They recommended that every entrepreneur have patience, hard work, luck, generosity, fairness and honesty, and a passion for their work. They also advised that if you are in business,

you should avoid vices and have a positive attitude. As a result, entrepreneurs must be passionate about their actions and plan meticulously. Regarding the study of [Tasnim, Yahya, and Zainuddin 2014](#), instilling passion, values and the right personality may contribute to the curricula ingredients. And those emotionally struggling with failure would find the curricula a valuable foundation for guidance and psychological strength.

**Table 3:** Strategies and Advice Given by the Participants

Strategies and Advice	Frequency
1. Patience and Hard Work	R <sub>1</sub> , R <sub>3</sub>
2. Luck	R <sub>1</sub>
3. Generosity	R <sub>4</sub>
4. Love of Work	R <sub>1</sub> , R <sub>2</sub>
5. Fairness and Honesty	R <sub>2</sub> , R <sub>3</sub> , R <sub>4</sub>

**Objective 4. Proposed training design based on the result of the study**

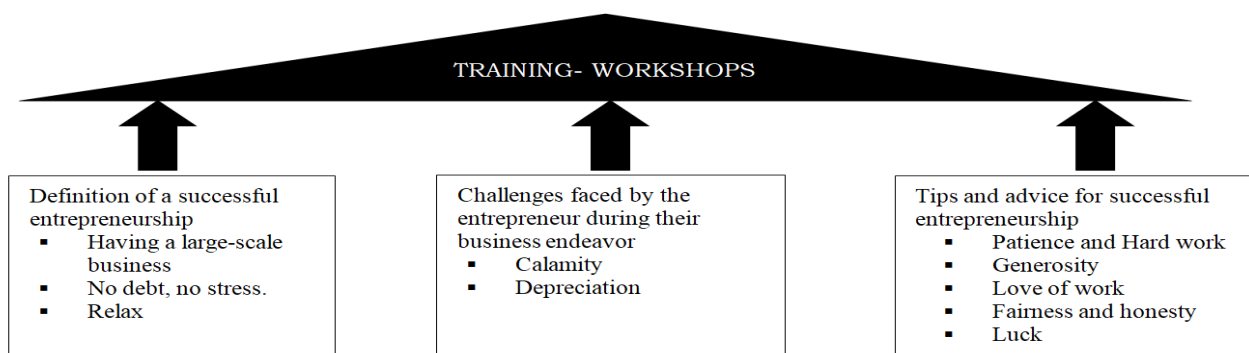
**Table 4:** Summary of Themes

<b>Theme 01:</b> Revealing the participant's perspective regarding the meaning of successful entrepreneurship.
<b>Theme 02:</b> Challenges faced by the participants in undertaking business endeavors.
<b>Theme 03:</b> Strategies advises that the participants can give strategies and advice to aspiring entrepreneurs in the trading field.

**The framework of the proposed training workshop on the Successful Entrepreneurship**

According to Garavan and O'Kinneidi (1994a, p.5), every business endeavor incorporates a combination of technique, knowledge, and people skills. In contrast, others chose to include and construct a unique entrepreneurial strategy by combining and integrating all functional knowledge and skills.

**Sample Entrepreneurial Training Workshop.**



**Figure 2:** Training workshop framework

**Title:** Ingredients behind fruitful success: Entrepreneurship Strategies Towards Entrepreneurial Training Design

**Duration:**

**Proponents:**

**Participants:** Small – Scale Business Endeavor

**Rationale**

Entrepreneurship is how an entrepreneur creates incremental value and wealth by identifying investment opportunities, organizing businesses, taking risks, and growing the economy. Entrepreneurship is said to be essential for economic development. That is why many people are engaging in such activity, unaware of the risks of operating any entrepreneurial activity. Because of the apparent importance of such action to economic development, many people attempt to attend entrepreneurship seminars and training. However, many people are not fortunate enough to experience such a thing because they cannot afford the associated costs. Thus, the proponents of this training program hope to assist these unfortunate. Still, eager-to-learn individuals in understanding entrepreneurship, improving their skills, attitude, and social behavior, and providing knowledge about the importance of entrepreneurship so that the performance of their business will improve and lead to success, or giving them tips on how to start a business. The entrepreneurship development programs that the proponents envision play an essential role in addressing the unemployment problem, educating out-of-school youth, and building a nation. Under these circumstances, entrepreneurship development program assumes much importance on:

1. Tips on how to become a successful entrepreneur.
2. Ways to generate capital for your business

3. Techniques and strategies to cope with losses
4. Attitude toward business and managerial skills
5. Trends in the market.
6. Establish a business

### Objectives

At the end of the training – workshop, the participants will be able to:

1. Understand entrepreneurship for individual livelihood and business improvement.
2. Define the principles of entrepreneurial management and growth through their strategic plans, consulting projects, and implementing their business
3. Identify strategies for preparing a startup business plan emphasizing financing, marketing, and organizing.

**Table 5:** Sample Training Program

Activity	Person/s involved	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Tips on how to become a successful entrepreneur	Youth, Members of small-scale businesses	■									
Ways to generate capital for your business			■								
Techniques and strategies to cope with losses				■							
Attitude towards business				■							
Trends in the market				■							
Establish a business							■				

### Summary of Findings

1. The definition of successful entrepreneurship is defined differently by each participant. Three participants stated that successful entrepreneurship requires a large-scale business, while the fourth said that you should be debt-free and stress-free.
2. All participants identified two major factors that significantly impact their business: natural calamity/disaster and depreciation, which refers to price fluctuations.
3. The participants shared their business management tips and advice. Passion and attitude are the essential qualities that an entrepreneur should possess, along with patience and hard work, generosity, a love of work, fairness and honesty, and luck.
4. Proposing an entrepreneurial training design to help enhance an individual's skills/ability and knowledge of the business.

### CONCLUSION AND FUTURE WORKS

According to the researchers' findings, successful entrepreneurship is a large-scale business with no debt and no stress. As a result, the definition of successful entrepreneurship is both complex and relative. They also discussed challenges, tips, and advice such as hard work, patience and generosity, work love, luck, fairness, and honesty. Thus, these are the issues that aspiring entrepreneurs or business people must address someday. The researchers developed the study's framework based on the information presented above. As a result, the researchers will develop a training design/workshop before implementation. This training workshop will help to improve an individual's ability, knowledge, and skills in managing their own business.

Considering the study, the following are recommended as future works:

- The proposed framework/training workshop on entrepreneurial training design is subject to validation for further enhancement.
- Residents, youths, vendors, and others interested in entrepreneurship are encouraged to attend related training and workshops as a solid foundation for beginning business ventures.
- Additional research on the challenges of successful entrepreneurship is required to equip better individuals involved in the business sectors and those seeking to enter this industry.



## ACKNOWLEDGMENT

The researchers would like to express their gratitude and appreciation to everyone who contributed generously and helped with the improvement and completion of this study. The researchers are grateful to Quirino State University, led by the University President, Dr. Hermenegildo F. Samoy Jr., and Vice President of Administration and Finance, Dr. Cherry P. Collado; Vice President for Academic and Related Affairs, Dr. Elizabeth T. Carig, for their assistance and grant of all requests during this studies; the University Director for Instruction, Dr. Rosalyn Delizo; and Bachelor of Science in Hospitality Management Faculties. To the participants for the enjoyable discussion and transparency during this study, as well as for sharing their experiences and success stories. Finally, the researchers want to thank God Almighty for His unending love, blessings, strength, wisdom, and knowledge throughout this research project.

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