AN ANALYSIS OF MICRO BUSINESSES IN PALAYAN CITY USING SWOT MODEL: BASIS FOR DEVELOPMENT PLAN

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Abstract

Despite their high rate of accomplishments, most of the state's MSMEs appear to be failing in their sustainability, implying that these MSMEs are facing huge problems of vulnerabilities and risks that are impeding their performance. This descriptive study aimed to evaluate the analysis of micro-businesses in Palayan City using SWOT analysis regarding its strengths, weaknesses, opportunity, and threats to establish a development plan for the business operations. This is critical as it can enable micro-businesses or entrepreneurs to comply with their needs according to their strengths, weaknesses, opportunities, and threats. Results revealed that most of the respondents considered loyal customers were critical to business success. The findings of the SWOT study indicate a notable degree of concern given to customers who have already shown loyalty, and the overall customer acquisition strategy has a head start on customers that have shown their loyalty. All micro-businesses in Palayan City, regardless of their financial profile, have numerous competitors in the area which increases their competitiveness. Each of them has a different strategy for dealing with their challenges. This study also revealed the threats of the respondents in their operation which became the basis of recommending a development plan which can be used in stabilizing the business performance, and in increasing the growth in the market.

Keywords: Micro businesses, Strength, Weaknesses, Opportunity, Threat.

INTRODUCTION

The MSMEs constitute over 90% of total enterprises in most of the economies and are credited with generating the highest rates of employment growth (Syel, 2015). These not only play an important role in creating huge numbers of jobs at a lower cost of capital than large businesses, but they also help to reduce pollution also in the industrialization of rural & backward areas, like the Palayan City in Nueva Ecija Province, which in turn, reduces regional imbalances, assuring more equitable distribution of national income and wealth. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country.

Prava Das (2017) explained that despite the high rate of achievements, there seems failure in sustainability of most of the MSMEs of the state, which suggests that these MSMEs are experiencing some major challenges of weaknesses and threats that are hindering their performance. In Palayan City Nueva Ecija, some micro-businesses seem need to evaluate their operations by use of SWOT Analysis to know how they can sustain their profitability. According to Kenton (2021), a SWOT analysis is designed to facilitate a realistic, fact-based, data-driven look at the strengths and weaknesses of an organization, initiatives, or within its industry.

The study aimed to evaluate the analysis of micro-businesses in Palayan City using SWOT analysis regarding its strengths, weaknesses, opportunity, and threats to establish a development plan for the business operations. This is critical as it can enable micro-businesses or entrepreneurs to comply with their needs according to their strengths, weaknesses,

opportunities, and threats.

REVIEW OF LITERATURE
MICRO, SMALL AND MEDIUM ENTERPRISES
Industrial countries like the United States use employment size of less than 500 to describe small enterprises. In developing countries, where market size and firm size are much smaller, employment size of less than 100 or 250 are often used (Biggs, 2003). In the Philippines, the Republic Act No. 9501 or the Magna Carta for Micro, Small and Medium Enterprises defines MSMEs as any business activity or enterprise, whether single proprietorship, cooperative, partnership or corporation, engaged in industry, agribusiness, trade, and services, categorized based on total assets.

Micro, small, and medium-sized enterprises (MSMEs) play a critical role in the development of the Philippine economy. They contribute to poverty reduction by creating jobs for the country's growing labour force. They promote economic development in rural and remote areas. As suppliers and providers of support services, they are valuable partners to large enterprises. They act as a nursery for both new entrepreneurs and large corporations. A thriving MSME sector is thus a sign of a thriving and growing economy. Despite policies aimed at creating an enabling environment for MSME development, the sector continues to face a number of challenges that prevent it from reaching its full growth and potential.

Munizu, M. (2010) found that the problems of Small and Medium Enterprise (SME) development are related to internal factors consisting of the aspects of human resources, financial, production / operational techniques, as well as market and marketing. Then, Lesceviva, M. (2004) stated that there are also external factors consisting of the aspects of government policy, socio-cultural and economic, and other aspects of institutional roles.

Micro businesses have encountered a variety of difficulties during their operations, including a lack of access to or knowledge of production technology; in general, MSMEs business actors are still incorporated legal entities; MSMEs lack an effective financial administration and management system; coordination between MSMEs stakeholders is ineffective; and MSMEs havelimited facilities and infrastructure, primarily in the form of technological tools, and limited access to raw materials, resulting in MSMEs frequently obtaining low-quality raw materials.

SWOT Analysis
Micro, Small and Medium Enterprises need to periodically evaluate their strengths, weaknesses, opportunities and threats. This analysis can be done with SWOT. According to Kotler et al (2012), SWOT analysis is an evaluation of the overall strengths, weaknesses, opportunities, and threats. Through this analysis, SMEs can analyse the patterns of strengths and weaknesses, and business units do not have to correct all their weaknesses or utilize all their strengths. In developing the strategies, it must first identify various factors that systematically maximize the strengths and opportunities, and minimize the weaknesses and threats.

Gürel & Tat (2017) stated that SWOT involves to determine an objective and to identify the internal and external factors which are favourable and unfavourable to achieve that objective. The strategic management process begins with the evaluation of the organization's internal analysis. The internal analysis is used to identify the internal sources and capabilities for competitive advantage. The external analysis is used to identify market opportunities and threats by analyzing general environment, competitive industry environment and rivals. While the internal analysis shows the resources that need to be improved and sustained, the external

analysis enables an organization to align its strategies in accordance with business environment.

Gürel & Tat (2017) also mentioned that SWOT compares strengths, weaknesses, opportunities and threats. Strengthts and weaknesses are reviewed in context of current and future opportunities and threats. The clearer understanding of strenghts and weaknesses, the less likely unfeasible opportunities pursue. Also, feasible opportunities can be used to counter threats, weaknesses can be overcome through strenghts and strenghts can be used to respond threats. SWOT Analysis, reveals an organization's current situation and makes it possible to develop future action plans for the organization. If the technique is used properly, it can provide a good basis for strategy formulation. Despite it being a simple managerial tool and having many advantages in the planning process.

Strength at organizational level involves properties and abilities by which an organization gains an advantage over other organizations and competitor organizations that are revealed as a result of the analysis of its internal environment (Gürel & Tat ,2017). In other words, organizational strength defines the characteristics and situations in which an organization is more effective and efficient compared to their competitors. Also, Dinçer (2007) mentioned that an organization can be described as strong, equal or weak compared to their competitors based on five criteria's: Relative market situation, relative financial structure, relative production and technical capacity, relative research and development potential, relative human capacity and management effectiveness.

Weakness refers to the situations in which the current existence and ability capacities of an organization are weaker compared to other organizations and competitor organizations (Gürel & Tat, 2017). In other words, organization weakness means the aspects or activities in which an organization is less effective and efficient compared to its competitors. These aspects negatively affect the organizational performance and weaken the organization among its competitors. Consequently, the organization is not able to respond to a possible problem or opportunity, and cannot adapt to changes.

According to Harrison and St. John, (2004), opportunity is the convenient time or situation that the environment presents to the organization to achieve its goals. Opportunities are those that would yield positive results for the organization determined as a result of the analysis of its environment. Competition and the intense work present organizations big opportunities. In fact "opportunities are conditions in the external environment that allow an organization to take advantage of organizational strengths, overcome organizational weaknesses or neutralize environmental threats".

Lastly, threat is the element that makes it difficult or impossible to reach the organizational goals (Gürel & Tat (2017). Threats are the situations that come out as a result of the changes in the distant or the immediate environment that would prevent the organization from maintaining its existence or lose its superiority in competition, and that are not favourable for the organization.

Theoretical/Conceptual Framework

This study was based on SWOT Analysis model. The purpose of this paper is to investigate the importance of business operations using SWOT analysis for evaluation. Moreover, the paper aims to examine the critical issues of SWOT analysis and seeks a systematic way to head them on. The impact of evaluation in assessing SWOT analysis appears to be positive for effective strategic planning. This helps micro businesses or entrepreneurs to understanding the

importance of SWOT Analysis to improve and develop the core for better business operations. According to Merriam (1998), the main purpose of SWOT is to provide meaningful insights to marketers about organizational key competencies after evaluating data gathered through marketing intelligence and to enable them in making best use of that data in utilizing opportunities, linking those with organization's strengths, identifying major threats, and minimizing weaknesses.
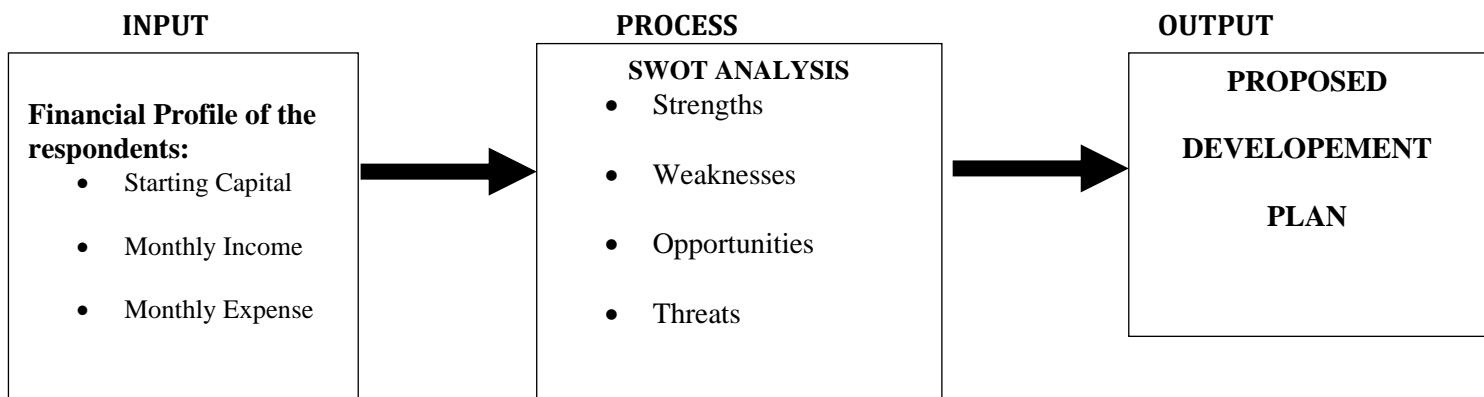
INPUT	**PROCESS**	**OUTPUT**
Financial Profile of the respondents: - Starting Capital - Monthly Income - Monthly Expense	**SWOT ANALYSIS** - Strengths - Weaknesses - Opportunities - Threats	**PROPOSED DEVELOPEMENT PLAN**

Figure 1. Research Paradigm

In this study the researchers used the input, process, output format. As shown in Figure 1, **input phase** includes the financial profile of the respondents which consist of the following: Starting Capital, Monthly Income and Monthly Expense.

In the **process phase**, the Swot model as to strengths, weaknesses, opportunities and threats were the variables used to evaluate the respondents and the threats they encountered

Finally, for the **output phase**, a new development plan was proposed to improve the operation of the Micro Businesses using the results under threats.

METHODOLOGY
Research Design
The study used the descriptive- evaluative method to assess the Micro Businesses in Palayan City using the SWOT analysis and to develop a new development plan to improve the business operations of Micro Businesses based on the results of the study. This design was used to carefully appraise the worthiness of this study.

In this study, the questionnaire instrument was utilized to collect the information needed. The research instrument helped the researcher to keep track of the evaluation in order to validate the information gathered. Furthermore, the researcher also had conducted series of interviews to validate the answers of the respondents

Study Locale
This study was conducted at Palayan City, Nueva Ecija, Philippines

Respondents of the Study
The respondents of the study were the 15 identified fully operational micro businesses from 2020 to 2021 in Palayan City

Participant Selection

The research samples were selected through purposive sampling technique. This sampling method is highly relevant, for the selection of the participants would contribute to a better understanding of the study (Tongco, 2007) . The respondents were 15 micro businesses in Palayan City.

DATA COLLECTION

Interview Process

The participants were interviewed to determine the status of their business operations. An interview guide with close-ended and open-ended questions was devised to answer the research problems. The questions were divided into parts; the first gather the financial profile of the respondents, while the remaining includes the SWOT Analysis of Micro Businesses contained the assessment. The researchers scheduled the interview based on the availability of the participants. During and after the interview, the researchers reaffirmed and summarized the gathered data and confirmed the contents from the participants for accuracy.

Participant observation

During data-gathering and participants' interviews, field notes were also collected as the researchers perceive the participants and their work performance and environments. Particularly, the participants' interface with their staff, and clients were considered. This course aims to describe the characteristics of the participants in their workplace that can support the data being gathered. Data collected from the interview and the field notes were associated to identify the emerging themes that answered the research questions.

Confidentiality of data

The participants were assured of the confidentiality of the information acquired. All of the respondents gave their informed consent during the data collection process. They are all aware of the study's goal and their freedom to opt out, and they have all elected to participate. By maintaining the respondents' identity, all personal and professional information and accounts are protected and maintained with the highest confidentiality.

Data Analysis

Analysis of the data gathered occurred in the following: a) the interview transcripts were reviewed and analysed for "recurring regularities" [5], the researchers noted the emerging themes and coded them; b) then, the coded interview and field notes were analysed together by looking for connections within and across the data sources and creating a table; c) last, the categories are refined to solidify the themes.

RESULTS AND DESCUSSION

The researchers discuss the findings in the study.
   1. Financial profile of the Micro Businesses or respondents

Table 1. Starting Capital

Average Capital	Frequency	Percentage
₱50,000-150,000	7	47%
₱200,000-300,000	3	20%
₱350,000-400,000	2	13%
₱450,000-550,000	1	7%
₱550,000 above	2	13%
Total	15	100%

The finding shows the majority of micro-businesses have average capital ranging from 50,000 to 150,000 pesos. This kind of starting capital, ranging from small business, small business required small capital to be able to start operating. The majority of respondents stated that their businesses don't need large start-up capital, but need a lot more work to maintain a consistent flow of capital over time to achieve long-term success.

According to Carlson (2020), when launching a new company, a business owner needs some way to cover the costs of starting and running that business before it begins generating revenue. The money they employ to fund their activities is known as start-up capital. Similarly, to the respondents, the start of their business operations is solely dependent on their ability to raise funds.

Table 2. Monthly Income

According to the findings, the majority of the respondents earned between 25,000 to 30,000 pesos each month. This range of monthly earnings is determined by the number of consumers the company has; the higher the number of clients, the higher the income. The respondents also stated that their income fluctuates depending on the quantity of people entering and exiting the city.

Average Monthly Income	Frequency	Percentage
₱5,000-10,000	-	0%
₱15,000-20,000	5	33%
₱25,000-30,000	7	47%
₱45,000-90,000	2	13%
₱90,000 up	1	7%
Total	15	100%

The income effect is a concept that analyses the change in consumers' demand for goods and services based on their income (Investopedia, 2020). It can be viewed widely across the economy or specifically in relation to demand. The income effect relates to how a consumer spends money based on an increase or decrease in his income. An increase in income results in demanding more services and goods, thus spending more money.

Okeson (2015) explained that to improve the sales in your business, focus on the customers and shift to increasing sales performance rather than profit. As a result, keeping track of your financial success gives you more assurance and confidence when making short and long-term decisions.

Table 4. Monthly Expense

Average Monthly Expense	Frequency	Percentage
₱10,000 below	8	53%
₱15,000-20,000	2	13%
₱25,000-30,000	4	27%
₱45,000-90,000	1	7%
₱90,000 up	-	0%
Total =	15	100%

Table 4 shows that the majority of the respondents had an average monthly expense of 10,000 pesos. The majority of the respondents were milk tea and barbeque businesses. It indicates that the costs of the respondents are dependent on production volume, which means that they also have a limited production volume because they have a small monthly expense and also that the respondents maximize their assets at lower costs. The majority of the respondents stated that monthly expenses are depending on how large or small the business also the monthly sales of the business affect the expenses by how a number of sales got generated to profit.

LaMarko (2019) stated that the best way to increase your profit margin in manufacturing is usually to lower the product's manufacturing costs rather than increasing the price of the product. Outsourcing Insight (2018) explained that cutting expenses down isn't easy, it requires creativity and trying out new things that you may have never considered. It shows that a business can still cut down its expenses if it adjusts unnecessary activities which cause the business too much expenses.

SWOT ANALYSIS

"Loyal customers" are an important factor to remember in Micro Business, with a weighted mean of **3.87** and a verbal definition of **strongly agree**. On the other hand, the researchers also discovered that "Innovation in the product/services" which received the lowest weighted mean of **2.67** with a verbal description of **agree**

The above findings with **Strongly Agree** as its verbal description means that loyal customers are considered of the micro-businesses as their strength in business. It indicates how the business patronage the importance of loyal customers in their business. According to the respondents, loyal customers are the foundation of their businesses' daily profit, and they also enable them to have customers by attracting new customers to their business.

According to Halimi et.al, (2011), nowadays, companies try to increase their loyal customers by taking advantage of some relationship marketing tactics. Customer Loyalty can be described as the customer's commitment to a firm, or the customer's desire to keep a long-term relationship with the seller.

Table 5. Strengths

Strengths	Weighted Mean	RANK	VERBAL DESCRIPTION
Convenient and fast service	3.73	2	STRONGLY AGREE
Cheaper Service and Products than other related businesses	3.53	3	STRONGLY AGREE
Long operating hours	3.33	4	AGREE
Marketing strategy	3.13	5	AGREE
Discount promos	3.53	3	STRONGLY AGREE
Loyal customers	3.87	1	STRONGLY AGREE
Innovation in the Product/services	2.67	6	AGREE
STRENGTHS	3.40		STRONGLY AGREE

The above findings with **agreeing** as its verbal description mean that micro businesses are considered Innovation in product/services as their strengths however, they do not prioritize this strength for their business. As stated by the respondents, Innovation in the Service/Product is not that required yet for their business instead, they are focusing and prioritizing the loyal customers.

Customer loyalty is a measure of how devoted customers are to the services, products and experiences provided by a supplier and the likelihood that their allegiance will remain steadfast (CustomerThermometer, 2021). De Jesus (2020) added that good services will help to promote a positive and friendly environment that will leave a great impression with the customer, and they will return often and likely to spend more and eventually become a loyal customers.

Table 6. Weaknesses

Weaknesses	Weighted Mean	RANK	VERBAL DESCRIPTION
Many competitors within the area	3.8	1	STRONGLY AGREE
Low Online Presence	3.67	2	STRONGLY AGREE
Limited Parking Spaces	3.6	3	STRONGLY AGREE
Store/Service capacity	3.27	5	AGREE
Marketing strategy	2.67	2	AGREE
Challenges of the seasonality of the business	3.47	4	STRONGLY AGREE
Weaknesses	3.41		STRONGLY AGREE

"Many Competitors within the Area" are the most common weaknesses of Micro Businesses, with a weighted mean of **3.8** and a verbal description of **Strongly Agree.** It shows that a large number of competitors in the market could affect the profits because of the absence of customers since customers affect profits and competition influences pricing.

According to the respondents, many competitors' profits could be impacted by a shortage of potential buyers in the area and a price war. Respondents also stated that, having many competitors could affect the supply of the services/products that they sell, resulting in low demand but high supply of service/product.

Business competition is hard on small businesses due to the global economy and global competition (BN92, 2020). This makes it much more difficult for small enterprises to earn from their trade or services. They must contend with an increasing number of businesses and markets, all while attempting to outperform their competitors. Small firms can be severely harmed by company rivalry due to issues such as labor expenses, manufacturing, and price.

With a weighted mean of 3.8 and a verbal description of Strongly Agree, the researchers discovered that one of the opportunities that can benefit a micro business is to "generate more loyal customers." On the other hand, "Innovative Technology" received the lowest weighted mean of 1.53 with a Strongly Disagree verbal description.

Table 7. Opportunities

Opportunities	Weighted Mean	RANK	VERBAL DESCRIPTION
New product/service to introduce	2.9	2	AGREE
Open new branch	2.4	3	AGREE
Introduce of brand name in bigger market	2.2	4	AGREE
Create more loyal customers	3.8	1	STRONGLY AGREE
Trendy product/services	2.13	5	DISAGREE
Innovative Technology	1.53	6	STRONGLY DISAGREE
OPPORTUNITIES	2.49		DISAGREE

In line with Table 7, the researchers found out that one of the opportunities that can help a micro business is to **"create more loyal customers"** with a weighted mean of 3.8 with a verbal description of Strongly Agree. On the other hand, "Innovative Technology" got the lowest weighted mean of 1.53 with a verbal description of Strongly Disagree.

The findings with **strongly agree** as its verbal description confirmed that a previous assumption that forming and retaining loyal customers is vital to the company's growth. The smallest, most simple acts of kindness will have the biggest impact on a company's bottom line. According to the majority of the customers, there are several different ways to reward customers and offer them special benefits, the cheapest and easiest of which is providing them with additional perks.

Freedman (2020) stated that customer loyalty is the relationship satisfied customers have with the business establishments they frequent. It can also extend to occasional repeat customers. As added by Wu et.al (2016), having loyal customers is a required option for various companies based on its important role in creating sustainable competitive advantages.

For a verbal description of **strongly disagree** the micro-business owners do not see the opportunities for Innovative technology for their business. According to the respondents, Innovative Technology is not the thing they chose to the traditional that they are using because according to the Innovative Technology might have a serious problem that might they do not understand.

Furthermore, respondents also stated that they are looking for the positive aspects of acquiring customers because they believe that acquiring more customers would result in improved profits for their business. Also, according to the respondents to acquire more customers the business should offer the customers' wants until it satisfies.

According to Abu-Alhaija et.al (2018), maximizing customer satisfaction makes an important contribution to maximizing profitability, although other factors such as cost control, productivity and marketing strategy also impact the bottom line. Everyone can raise the

likelihood of repeat purchases to customers while lowering sales and marketing costs by enhancing customer satisfaction. Client happiness increases customer loyalty, lowering the need to spend money on marketing to attract new consumers.

Table 8. Threats

Threats	Weighted Mean	RANK	VERBAL DESCRIPTION
Many competitors	3.27	5	AGREE
Seasonal demand: rainy season and summer are different	3.87	2	STRONGLY AGREE
Nothing new to offer	3.6	4	STRONGLY AGREE
Similar concept or service	3.8	3	STRONGLY AGREE
Price War	4	1	STRONGLY AGREE
THREATS	3.70		STRONGLY AGREE

"Price War" is the most common threat of Micro Businesses, with a weighted mean of **4** and a verbal description of **Strongly Agree.** These findings indicate that Price War affects the income of micro-businesses by adjusting competitors' wanted commodity prices, which will result in consumer loss if the company does not lower the product price too.

According to the findings above, Price War is the respondents' main threat to micro-businesses because according to the respondents if other stores that are similar to the service or product that they sell lower the price, they could lose any potential customers if they do not contest the price that other stores gave to the customers. As a result of this, the company could lose more profit and money. Price wars represent one of the most severe forms of competitive interplay in the marketplace, causing great losses. Companies suffer losses in terms of margins, consumer equity and ability to innovate (Krämer, 2017).

Proposed Development Plan for the Micro Businesses
The researchers used the data gathered in formulating a development plan as reference for the Micro Businesses.

Table 9 is the proposed development plan for the Micro Businesses. It has a number of columns that are all related to one another. The 1st column contains the respondents' issues, problems, and concerns regarding that aspect of business operations; the 2nd column contains the objectives of the items in the 1st column; the third column lists the strategy or project objectives in relation to the issues that must be addressed. The items presented in this column were the results of the interview or the data gathered from the respondents; the 4th column refers to the solutions, strategic initiatives, and project that will answer the items on the 1st column; the items presented in this column were the results of the interview or the data gathered from the respondents; The 4th column contains a brief explanation of the strategy or project described in column 3; column 5 contains the actors, or agencies, involved in the strategy or project, who are accountable for the activities' implementation; The budget required to carry out the activity is shown in the 6th column, and the time frame is shown in the last column. The time frame refers to the length of the project from the start to the finish date.

Based on the data gathered, table 9 is presented to improve the operation of the Micro Businesses. The content of the development plan was based on the actual threats encountered by the Micro Businesses. The respondents were also asked different interventions on how they could solve those threats. With the interventions provided by the respondents, the researchers came up with this development plan that can be used to solve their problems under the different aspects of business operations.

CONCLUSION, AND RECOMMENDATIONS

The majority of respondents stated that they had a starting capital of 50,000 to 150,000 pesos; the majority of respondents who stated that they had a starting capital were in the milk tea and barbeque business. In addition, the majority of the respondents also stated that had a monthly income of 25,000 pesos to 30,000 pesos and a monthly expense of 45,000 pesos to 90,000 pesos.

To maintain the profitability of the business, The majority of respondents "strongly agree" treating loyal customers well keeps profits as important to maintain stability in the business; preparedness to many competitors within the area; creating more loyal customers and potential customers; giving a healthy competition to other similar business by not doing price war to them; The researcher developed a development plan which comprised of the solutions for the threats encountered by the respondents. **The proposed development plan was attached as part of the appendices.**

Increasing the usage of Micro Business best practices and adopting other best practices to replace ineffective ones. As a result, the Micro Firm may attain long-term viability and profitability in their industry, as well as grow their business.

It is suggested that the researcher's development plan be utilized to assist respondents in gaining more money even if they shift industries, and that the initiatives included in the proposed development plan be utilized to supplement their income as well as expand, grow, and aid the economy in the long term.

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