

CHAPTER 5

Summary, Conclusions and Recommendations

This chapter presents the summary of findings, conclusions and recommendations relative to the sub-problems and the hypotheses stated in Chapter 1.

Summary of Findings

This study aimed to analyze the management curriculum of San Beda College in order to develop a curriculum model for entrepreneurial management.

1. On Profile of Respondents

The administrators/faculty respondents were mostly males (75%) and married (58.33%) and belonged to the age bracket of 31-40 (70.84%). As to educational attainment, fifty percent were able to finish their master's degree which qualifies them to the academic rank of assistant professor (60.87%). Majority of the faculty of the Commerce program were on a contractual basis (66.70%) and had a teaching experience of 5 years and above (50.00%). A good number of them (66.67%) had some teaching experience in entrepreneurship.

Majority of the students-respondents (62.28%) intends to have their own business in the future which was in

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congruence with their view that if given a capital, they would invest it in business.

Alumni respondents age bracket falls between 21-25 years old (87%) and single (70.83%). Majority of them were employed (70.83%) business and were holding permanent positions (75.00%). They responded positively when asked whether their present work is in line with their college training. The most prevalent problem given by the alumni in looking for a job was lacked of experience (43.75%). Further, the reason they gave in engaging in occupation not in line with their college training was no opening or position available (52.17%) on the type of job they were applying for.

As to problems encountered by the alumni respondents and business community, the primary problem forwarded by them is in the area of financing (38.58%). This is followed by marketing (29.21%) related problem and production (18.73%). In conjunction the most sought after form of assistance they would like to avail from the government is the availability of financial/credit facilities (47.94%), followed by entrepreneurial management training (32.58%) and technical training (19.48%).

The alumni respondents and business community stated that the primary reason in starting their own business was

to make more money (50.94%). Majority of them engages in manufacturing (74.05%) type of business and were into garment (38.93%), handicraft (22.90%) and furniture making (11.45%). Their capital base is from P 200,000-P399,000 (55%). Most of them had been in business for 2-5 years (83%) and employed between 5-15 workers (84.21%).

There were more male (65.37%) industry manager respondents, married (81.33%) and belonged to the 31-50 years old (73.33%) age bracket. As to educational attainment, majority of them were college graduates (56.00%).

Of the total number of respondents which is 400, 53.75% said that they have not attended any training program on entrepreneurship. Thus, majority of them (88.00%) indicated their willingness to attend entrepreneurship related seminars/training programs if offered in the future.

2. On the status of Commerce program regarding its mission statement, objectives of Management department and academic qualifications, educational/ professional experience of the faculty.

The administrators/faculty, alumni and students had similar perceptions in their evaluation of mission statement of the Commerce program and objectives of the Management department. They indicated that the mission

statements and departmental objectives is in line with their expectations in which students should be provided with common foundation of knowledge and understanding consisting of general education and professional business education and sufficient practical exposure to the business world to ensure the graduates' employability and/or preparation for self-employment.

Further, they had also a favorable evaluation of the faculty roster. They rated the present rank of faculty as "Very Good" in terms of their academic qualifications and professional experience.

2.1 Based from obtained F-values, there are no significant differences on the evaluation made by the selected respondents on the status of the Commerce program regarding its mission statements, departmental objectives and profile of faculty. This is supported by the computed f-values that range from 0.185 to 3.60 which is much lower than the tabular f-values that range from 3.47 to 5.14 at .05 level of significance.

3. On the relevance of the BSC-Management curriculum to entrepreneurship

The selected respondents evaluated both business education core and professional courses from "Relevant" to

"Highly Relevant" as shown by the obtained over-all weighted means ranging from 3.08 to 4.83. Subjects rated as highly relevant to the preparation of students to entrepreneurship were Principles of Marketing and Personnel Management.

3.1 There are no significant differences on the evaluation made by the selected respondents with respect to the relevance of the BSC-Management curriculum to entrepreneurship as indicated by the obtained f-values ranging of .647 for the business education core and .24 for the professional subjects which is much lower than the tabular f-value of 3.23 at .05 level. Thus, the null hypothesis is therefore accepted.

4. On the Entrepreneurial Competencies and Problems encountered as forwarded by the alumni and business community respondents.

The alumni and business community respondents rated the different competencies to be "Significant" to "Highly Significant" as indicated by the obtained over-all weighted means ranging from 3.43 to 4.90. The competencies rated to be highly significant in becoming a successful entrepreneur were in the area of strategic planning, decision making, raw materials sourcing, market selection, capital sourcing and business expansion.

4.1 The two groups of respondents differ in their perceptions on the general, marketing and sales, accounting and financial, and entrepreneurial competencies needed by an entrepreneur as supported by the computed t-test values that range from -4.25 to -2.07 which is much lower than the tabular values that range from -2.508 to -1.645 at .01 and .05 level of significance. However, they agree on the aspect of managerial competencies as indicated by the computed t-test value of .44 which is lower than 2.528 at .05 level.

Conclusions

Based on the findings of the study, the following conclusions were arrived at:

1. The faculty members are qualified in capable to teach the existing courses offered. However, if the same roster of faculty members were to be tapped to handle entrepreneurship courses, they still need more training on the teaching of entrepreneurship.

2. The respondents showed basic qualities of an entrepreneur such as risk-taking attitude, openness to business opportunities and their willingness to go into business if given the chance.

3. The mission statement of the Commerce program and

departmental objectives of Management are in line with the developmental needs of our present society. However, emphasis should be directed towards training the students to be future entrepreneurs.

4. The business education core and professional courses under the BSC-Management degree are still relevant to the students. The curriculum however, needs restructuring if a new field of specialization in the area of entrepreneurship is to be offered.

5. On the competencies needed by the students to become entrepreneurs, the following skills should be nurtured among the students : 1. planning; 2. problem-solving; 3. human relations; 4. general management; 5. marketing and selling; 6. financing decisions and 7. entrepreneurial. These are needed in order for the students to become self-employable and effective business entrepreneurs after graduation.

Recommendations

In the light of the foregoing conclusions, the following measures are hereby recommended.

1. The present BSC-Management curriculum with the prescribed business core and professional subjects are adequate to enable business graduates to be "trainable" for

future job. However, as indicated in the result of the study that there is a need to geared the students preparation toward entrepreneurship. A distinct organized curriculum model on entrepreneurial management as a major field should be included in the program offering of the College. Further, in line with DECS order no.37, series of 1993, a two-year Associate Course on Entrepreneurship could also be offered.

2. To adequately prepare the students to entrepreneurship, practicum and experiential learning activities should be provided. The practicum component of the program includes research, conduct and implementation of the project feasibility studies and innovative entrepreneurial systems development for specific micro, small and medium enterprises. Students can also undertake individual business undertakings with the help of Practicum Coordinator or a group of small students can manage the school's business center with close supervision of faculty-in-charge. This will be undertaken on their senior year.

3. A student Cooperative has also to be established to create entrepreneurship awareness among the students.

4. it should be strengthened by undertaking more researches in the area of entrepreneurship to be conducted by the faculty and the students as well. These research under-

taking can be done in cooperation with various government and industry entities such as UP-ISSI, Center for Research and Communications (CRC) and Bureau of Small and Medium Business Development (BSMBD), DTI.

5. identify areas of collaboration between the faculty and practitioners in the preparation and writing of textbooks and other instructional materials such as case studies and audio-visual aids in the field of entrepreneurship. Industry leaders could be encouraged to contribute to these efforts through sponsorships and provision of resource persons in the conduct of entrepreneurial training programs. Training program among faculty members on teaching entrepreneurial management courses for teachers should be developed and implemented. This can be done through the help of government agencies concerned such as UP-ISSI and the Department of Trade & Industry.

6. faculty members should be encourage to attend government/private organizations sponsored business seminars, conferences and training programs.

7. Establish linkages with other learning institutions concerned with entrepreneurship development such as UP-ISSI, Center for Research and Communications, Philippine Trade Training Center, DTI and St. Louis University.

8. Establish communication network with the industry

especially the Small & Medium scale enterprises and other non-government organizations (NGO's) in the National Capital Region to provide more opportunities to the graduates in undertaking entrepreneurial activities.

9. The College can look into the possibility of creating a Small Business Development Center to be operated by the faculty and students majoring in entrepreneurship as part of their practicum program. the Center's services could also be expanded in the future to include rendering of assistance to small business people as part of the College's community development programs. These assistance can be in the form of training programs, capital formation and research.

10. A similar study can be replicated in state colleges and universities to find out the possibility of offering entrepreneurship as a specialized field of study.

11. A follow-up study can be undertaken after four-years of implementation of the new curriculum to validate its effectiveness. By this time, the College will have its first batch of graduates of its BS in Entrepreneurial Management.