Out of School Youth Entrepreneurs towards A Micro Business Success Model

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Abstract

Micro business is a great way to start an entrepreneurial career as a self-employed sole trader that requires young entrepreneurs to become flexible, manage simple business operations at lower cost, as well as develop specialized skills. The ultimate objective of this research was to determine the out-of-school youth entrepreneurs' adoption of a micro business model in District 1, North Cotabato. Specifically, the study assessed the demographic profile of the respondents; factors affecting entrepreneurial success and business growth; the extent to which success factors affect business growth and their relationship; and the type of business success model that was employed by the OSY entrepreneurs. This study utilized a descriptive quantitative method of research. It consisted of 154 samples from the OSY entrepreneurs. The data gathered were analyzed through frequency and percentage distribution, mean, standard deviation, Pearson's correlation, and probability to attain the main objective. The results of the study revealed that the majority of the respondents belong to the age bracket of *32-35,* which showed that most of them are *females* or already *married and they only finished grade 7-10.* While majority earned an average monthly net income of *10,000* wherein engaged in ambulant food vending. Moreover, the entrepreneurial success and business growth factors of the OSY micro business were both had an excellent effect of very highly successful. In fact, the relationship between these two factors revealed a positive, highly significant relationship, which suggested rejecting the null hypothesis of this study. Based on the findings, the proposed business success model was 7Ps model, which was a locally based approach that enhanced profitability and stability of the micro businesses. In fact, regardless of gender, civil status, and educational background, all micro entrepreneurs demonstrated the same level of success both entrepreneurial and business growth. Taking into considerations this research is suggesting the government to provide cash assistance, free training and programs that greatly help the out of school youth entrepreneurs.

Keywords: Business Management, Out of school youth, Entrepreneurs, Micro Business, Success Model; Descriptive Quantitative Research; Statistical Analysis; Philippines