



BUSINESS PLAN IMPLEMENTATION: AN EVALUATION OF LEARNING AND EXPERIENCES

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ABSTRACT: *Entrepreneurship is now recognized to be key driver of economic development. The development of entrepreneurs is a vital undertaking for any country. Cagayan State University offers the program Bachelor of Science in Entrepreneurship, degree program designed to provide students with the best education and training platform enabling them to develop their entrepreneurial capabilities. Upon completion of this program, the student would have the knowledge, skills, capabilities and competencies to start a business, become business consultants, or enter into a managerial level employment. Widely considered as the highlight of the BS Entrepreneurship program, the task of implementing the business becomes every student-proponents' task. To ensure properly implementation, clear goals and expectations must be communicated and strategies must be coupled with adequate resources to help the business achieve its goals. This study was conducted to evaluate the entrepreneurial aptitudes gained by students while implementing the proposed business plan entitled "Bee Scent Honey Production. The implementers were eleven (11) 4th year students taking BS Entrepreneurship of the College of Business, Entrepreneurship and Accountancy of the Cagayan State University-Andrews Campus, during the SY 2016-2017. The questionnaire was patterned from the book entitled "Windows to Entrepreneurship" published by Small Enterprise Research and Development Foundation (SERDEF). Data from the study were tabulated, analyzed and interpreted with the use of descriptive statistics like frequency count percentage and ranking. Result of the study revealed that relative to organization, leadership and staffing, cooperation and unity or the involvement of everyone was considered as the most learned among the student-respondents.*

KEYWORDS: *Entrepreneurship, Business Plan Implementation, Organization, Leadership and Staffing, Capital, Investments and Resources, Operation Management and Operational Model, Honey Bee Production*



INTRODUCTION

An entrepreneur is one who creates value by managing change, identifying and managing opportunities, acting with passion and purpose, living proactively and organizing and leveraging resources. The impact of entrepreneurship to the development economy can never be understated. The businesses in the community, if taken as a whole, become a sort of a huge basket that supports all the lives of the people there. These businesses provide the people with all the goods they need to carry on with their lives, while making their money circulate and grow within the community as well as within the country, or region, and the whole world. Entrepreneurship improves the well-being of all.

Cagayan State University, through the College of Business, Entrepreneurship and Accountancy offers the program Bachelor of Science in Entrepreneurship. BS Entrepreneurship is specifically designed to provide students with the best education and training platform enabling them to develop their entrepreneurial capabilities. Upon completion of this program, the student would have the knowledge, skills, capabilities and competencies to start a business, become business consultants, or enter into a managerial level employment. The program places emphasis on encouraging students to act on their own ideas and become effective decision-makers. Immersion courses are included to enhance the learning experience of students, giving them the opportunity to gain real-life or industry experiences.

Vital to the BS Entrepreneurship program is the course Business Plan Implementation. The course is designed to encourage and allow the students to actually implement the business plans they have produced in their third year. The students are expected to set up the project as a business activity where actual revenue generation can be realized. Through Business Plan Implementation, BS Entrepreneurship students are able to apply learning earned in previous years and are able to become practice being entrepreneurs, serving their market and generating profit in return.

Widely considered as the highlight of the BS Entrepreneurship program, the task of implementing the business becomes every student-proponents' task. To ensure properly



implementation, clear goals and expectations must be communicated and strategies must be coupled with adequate resources to help the business achieve its goals.

The implementation of the plan brings about change meant to help improve the business or solve the problem. Such changes may be internal by nature like policies, management structures, organizational developments, budgets, processes or may be externally influenced such as products or services.

Business Plan Implementation provides every implementer the opportunity to own an actual business enterprise depending on the form of business established. Regardless of the form however, implementation provides the all student-implementers the chance to work with others for organizational development. This is vital to boost cooperation among all stakeholders of the enterprise and enable it to move forward and grow.

Aside from developing the skills and competencies of the student-entrepreneur, Business Plan Implementation also serve as an avenue for them to personally assess their readiness to engage into full-time business undertakings. This underlines the significance of the course to the BS Entrepreneurship Program.

STATEMENT OF THE PROBLEM

This study aims to evaluate the entrepreneurial aptitudes gained by students while implementing the proposed business plan entitled “Bee Scents Honey Production.”

Specifically, it aims to answer the following questions:

1. What is the profile of the respondents in terms of the following variables:
 - 1.1 Position/Assignment in the business
 - 1.2 Gender
2. What are the experiences and learning points the students-respondents encountered during the business project implementation in terms of the following areas:



- 2.1 Organization, Leadership and Staffing
- 2.2 Investments and Resources
- 2.3 Operations Management and Operational Model
3. Should the student-respondents be given another chance to undertake implementation, what changes would they initiate in terms of the following areas:
 - 3.1 Organization, Leadership and Staffing
 - 3.2 Investments and Resources
 - 3.3 Operations Management and Operational Model

METHODOLOGY

RESEARCH DESIGN

This study uses the descriptive research method in presenting the results of the study. It employed a structured survey questionnaire to gather the data needed for the study. The questionnaire consisted of two parts. Part 1 sought to gather information pertaining to the student-respondents' profile while Part 2 gathered the experiences and learning points generated by the student-respondents from implementation as well as the changes that they would initiate should they be given another go on the undertaking.

RESPONDENTS OF THE STUDY

The respondents of the study were the eleven (11) students from the College of Business Entrepreneurship and Accountancy, who are taking Bachelor of Science in Entrepreneurship at the Cagayan State University- Andrews Campus during the SY 2016-2017 who were the proponents of the business plan entitled "Bee Scents Honey Production".

STATISTICAL TOOL

The gathered data were tabulated, analyzed and interpreted using the descriptive statistics like frequency counts, percentage and ranking.



RESULTS AND DISCUSSION

Table 1

Profile of the Student-Respondents According to Position and Gender

		Frequency	Percentage
Position	Manager	1	9.1%
	Treasurer	1	9.1%
	Bookkeeper	1	9.1%
	Production Manager	1	9.1%
	Beekeeper	2	18.18%
	Marketing Manager	1	9.1%
	Marketing Assistant	4	36.36%
	Gender	Male	6
Female		5	45.45%
TOTAL		11	100%

The table presents the demographic profile of the student-respondents according to position handled in the business and gender. As shown, each of the eleven respondents were given assignments in the business. The business was headed by the Manager assisted by Production Manager and Marketing Manager. The business also has a Treasurer and a Bookkeeper to aid in the management and safekeeping of its finances. The Production Manager is assisted by 2 Beekeepers who comprise 18.18% of the total number of student-respondents. There are 4 Marketing Assistants who comprise 45.45% of the total number of student-respondents. As to gender, it can be seen that there are 6 male student-respondent comprising 54.54% of the total number of respondents while 5 or 45.45% are female.

It can be gleaned from the table that marketing assistants got the most number of positions. This implies that emphasis has been given to roles dealing with marketing and selling the products of the business. Positions or assignments that are administrative by nature like Manager were assigned to one.



As regard to gender, it can be seen from the table that majority of the respondents are male.

EXPERIENCES AND LEARNING POINTS

This study includes the assessment of the business areas where the student-respondents gained the most appreciation or learning while implementing the business project. On the other hand, they were also assessed on the weaknesses or shortfalls they may have experienced. Their suggestions on how to avoid these failures were also discussed.

Table 2

**Summary of Learning Points of Student-Respondents
Relative to Organization, Leadership and Staffing**

Learning Points	Frequency	Percentage	Rank
Cooperation and unity/Involvement of everyone	8	72%	1 st
Good leadership	4	36%	3 rd
Building good relationship	4	36%	3 rd
Assigning people on task fitted for his skills	4	36%	3 rd
Communicating well with others	2	18%	6 th
Consistent performance of assigned task	2	18%	6 th
Motivation	2	18%	6 th
Flexibility	1	9%	8.5 th
Job rotation	1	9%	8.5 th

Table 2 shows the summary of learning points of the student-respondents relative to organization, leadership and staffing. Cooperation and unity or the involvement of everyone ranked first having been identified by 8 or 72% of the student-respondents. Tied into 3rd place are Good leadership, Building Good relationship and Assigning people on task fitted for his skills as all three were learning points identified by 4 or 36% of the student-respondents. 2 or 18% of the respondents mentioned communicating well with others, consistent performance of assigned tasks and motivation. These responses were equally ranked 6th among all the learning points related to organization, leadership and staffing.



Flexibility and job rotation were mentioned by 1 or 9% of the student-respondents, thus were both ranked 8.5th.

Basing from the table it can be seen that, cooperation or being able to work together was the most cited learning experience related to organization, leadership and staffing or personnel management. This is very significant as being an entrepreneur requires the individual to take in a multitude of roles in business like promoters, partners, directors and organizers. An entrepreneur as a partner must be capable of soliciting the participation of other people in a business undertaking because the degree of success or failure of a business may require more than one person; the influence of other people may have a positive effect to the venture. Friendship and acquaintance may also spell the start of a business foundation. As an organizer, the entrepreneur must be capable of effectively controlling and monitoring operations and facilitating communication with workers.

The result of the study implies the student-respondents value most their roles as partners in the implementation of the project. Job rotation was identified where the student-respondents learned least. This may be attributed to the period of implementation of the project. The stage of the project which is in its introductory stage may also be a factor to consider as it is in this stage when systems are being established for the business or project to stabilize as it gains traction in the market.

Table 3

Summary of Learning Points of Student-Respondents Relative to Capital, Investment and Other Resources

Learning Points	Frequency	Percentage	Rank
Proper allocation of money/resources	6	55%	1 st
Earning your own capital	3	27%	3 rd
Proper management of finances	3	27%	3 rd
Proper budgeting	3	27%	3 rd
Equal distribution of profit & losses	2	18%	6 th
Importance of Investment	2	18%	6 th
Proper costing	2	18%	6 th
Investing in related products	1	9%	8.5 th
The importance of records keeping	1	9%	8.5 th



Table 3 shows the summary of learning points of the students relative to capital, investment and other resources. Proper allocation of money/resources ranked 1st having been identified by 6 or 55% of the student respondents. 3 or 27% of the student-respondents cited earning your own capital as their learning relative to capital, investment and other resources. The same number of responses was generated for Proper management of finances and Proper budgeting. These three learning points were equally ranked 3rd. Equal distribution of profits and losses, Importance of Investments, and Proper costing were learning points that each were cited by 2 or 18% of the student-respondents thus were all ranked 6th. Both Investing in related products and Importance of records keeping were learning points related to capital, investment and other resources cited by 1 or 9% of the student-respondents thus are ranked 8.5th.

It can be seen from Table 3 that proper allocation of money and resources was the most common learning among the student-respondents. This learning would be essential for the student-respondents as proper management of money and resources of the business would hugely aid them in positioning the enterprise towards accomplishment of goals. Money as a resource, along with materials, machines, methods, time, manpower, time and management should be properly managed and proper management deals with proper its allocation.

Table 4

Summary of Learning Points of Student-Respondents Relative to Operation Management and Operational Model

Learning Points	Frequency	Percentage	Rank
Multi-tasking	4	36%	1 st
Lack of resources	3	27%	3 rd
Working for long hours	3	27%	3 rd
Poor plan implementation	3	27%	3 rd
Learning to produce	2	18%	7.5 th
Time management	2	18%	7.5 th
Good production planning	2	18%	7.5 th
Cleanliness of the production area	2	18%	7.5 th



Product packaging	2	18%	7.5 th
Inconsistencies in personnel assignment & other policies	2	18%	7.5 th
Allocation of resources	1	9%	12.5 th
Marketing strategies	1	9%	12.5 th
Product quality	1	9%	12.5 th
Poor production area	1	9%	12.5 th

Table 4 presents the summary of learning points of the student-respondents in terms of operation management and operational model of the implemented business plan or business project. Multitasking, having been cited by 4 or 36% of the student-respondents was ranked 1st among the learning points relative to operations management and operational model. Lack of resources, Working for Long Hours and Poor Plan Implementation were each cited by 3 or 27% of the student-respondents to be among their learning points. These points were equally ranked 3rd. Learning to produce, Time management, Good production planning, Cleanliness of the Production area, Product Packaging and Inconsistencies in personnel assignment and other Policies were learning points that each gathered 2 or 18% of responses thus were all ranked 7.5th. Allocation of resources, Marketing Strategies, Product Quality and Poor Production area were the least mentioned learning areas having been cited by 1 or 9% of the student-respondents, thus all were ranked 12.5th.

Results of the study as seen from Table 4 imply some issues as regard to the management of operations and operational model of the implemented undertaking. This is due to the fact that the learning points cited by the student-respondents were a mixture of positives and negatives. Results from the table also indicates learning on the part of the student as regard to specific business operational areas where that may be considered as weak and that needs improvement. This provides them with excellent basis in providing the necessary recommendation or intervention.



Table 5

Summary of Changes Relative to Organization, Leadership and Staffing That the Student-Respondents will Initiate If Given another Chance

Changes to Initiate	Frequency	Percentage	Rank
Open communication with your work team	4	36%	1.5 th
Teamwork	4	36%	1.5 th
Everyone should be updated regularly about the progress in business	3	27%	3.5 th
Job rotation	3	27%	3.5 th
Equal treatment for everyone	2	18%	6.5 th
Full commitment	2	18%	6.5 th
Full confidence	2	18%	6.5 th
Good Leadership skills	2	18%	6.5 th
Strategic Planning	1	9%	11.5 th
Compensation	1	9%	11.5 th
Making the right decision	1	9%	11.5 th
Choosing the right business partner	1	9%	11.5 th
Full Appreciation of your roles & responsibilities	1	9%	11.5 th
Good resource management	1	9%	11.5 th

Table 5 shows the changes that the student-respondents will initiate relative to organization, leadership and staffing, should they be given another chance. Open communication with your work team and teamwork were both mentioned by 4 or 36% of the student-respondents. These recommendations ranked highest at 1.5th rank. Everyone should be updated regularly about the progress in business as well as job rotation was each mentioned by 3 or 27% student-respondents, thus these are both ranked 3.5th. Equal treatment for everyone, full commitment, full confidence and good leadership skills were all changes that were each shared by 2 or 18% of the student-respondents. All of these responses were ranked 6.5th. Strategic Planning was identified by 1 or 9% of the student-respondents as a change to initiate. This same number of response was gathered for Compensation, Making the Right Decision, Choosing the Right Business Partner, Full Appreciation of your Role and Responsibilities and Good Resource Management thus all were equally ranked at 11.5th.



Basing from the results of the study, it can be perceived that areas of improvement as perceived by the student-respondents are focused on improving the communications and working relationship. This is vital for the success of any enterprise most especially enterprises in their introductory stages as partners or members establish and strengthen esprit de corp.

Table 6

Summary of Changes Relative to Capital, Investment and Other Resources

That the Student-Respondents will initiate If Given another Chance

Changes to Initiate	Frequency	Percentage	Rank
Use of own earnings to invest in a business	7	63%	1 st
Better budgeting of resource allocation	5	45%	2 nd
Economical use of resources	3	27%	3.5 th
Aiming for higher return on investment	3	27%	3.5 th
Transparency of financial operations	2	18%	5.5 th
Equal distribution of profit & losses	2	18%	5.5 th
Proper bookkeeping	1	9%	7 th

Table 6 shows the summary of changes that is relative to capital, investment and other resources, that the student-respondents will initiate or implement should they be given another chance. Use of own earnings to invest in a business was mentioned by 7 or 63% of the student-respondents. This change was ranked 1st among the various responses provided. There were 5 or 45% of the student-respondents who mentioned Better use of Resources thus it is ranked 2nd. Economical use of resources and Aiming for higher return on investment were both identified by 3 or 27% of the student-respondents thus both were ranked 3.5th. 2 or 18% of the student respondents cited Transparency of financial operations and Equal distribution of Profit and Losses. These recommendations were equally ranked at 5.5th. Proper bookkeeping was identified by 1 or 9% of the student-respondents as an area to improve on should they be given another chance. Proper bookkeeping is ranked 7th among the various recommendations that the student-respondents gave to be able to improve management of capitalization, investments and other resources.

Table 6 provides a glimpse of the type of entrepreneur the student-respondents are as regard to their investing behaviour. Use of own earnings to invest in a business, being the



most popular recommendation for improvement shows that the student-respondents are likely to be conservative investors. This can be attributed to the size of the business that was undertaken which is not so capital intensive and thus can still be realistically financed entirely without having to resort to debt financing.

Table 7

Summary of Changes Relative to Operation Management and Operational Model That the Student-Respondents will initiate Given another Chance

Changes to Initiate	Frequency	Percentage	Rank
Acquiring the right knowledge & skills	4	36%	1.5 th
Execution of planned activities	4	36%	1.5 th
Practice of job rotation	3	27%	4 th
Proper Time Management	3	27%	4 th
Provision of appropriate production area	3	27%	4 th
Seeking advises from an expert	1	9%	7 th
Learning appropriate strategies	1	9%	7 th
Improve on the product quality	1	9%	7 th

Table 7 presents the summary of changes that the student-respondents will initiate for the improvement of the business should they be given another chance. As shown in Table 7.1, Acquiring the right knowledge and skills and Execution of Planned activities were both cited by 4 or 36% of the student-respondents thus both were ranked 1.5th. Practice of Job rotation, Proper Time Management and Provision of appropriate production area each were cited by 3 or 27% of the student-respondents thus were all ranked 4th. Seeking advises from experts, Learning appropriate strategies and Improve on the Product quality were each suggested by 1 or 9% of the student-respondents and are all ranked 7th among all the changes suggested by the student-respondents.

Results of the study based from Table 7 shows that the most popular recommendations for improvement of the project should they be given another chance were acquiring the right knowledge and skills and the execution of planned activities. This implies that proper preparation for any business undertaking or venture is material for its success. Focus must



also be given to the planning phase and function so as to come up with a sound business plan containing strategies appropriate for the realization of set goals and objectives.

SUMMARY OF FINDINGS

1. The student-respondents are composed of 6 males and 5 females. All of them being part of the team are occupying a position or work assignment the business project. The project is headed by a Manager and assisted by a Production Manager and a Marketing Manager.
2. The student-respondents see “cooperation and unity as well as involvement of everyone in the business” as the highest contributory factor in the success of the business in terms of organization/leadership and staffing rated at 72%.
3. “Open communication with everyone” and “teamwork” were suggested to be improved at 36% each.
4. In terms of Capital, Investment and Other Resources, the student-respondents consider the “proper allocation of money/resources” as the most learned aspect of the business during its implementation, rated at 55%.
5. “The use of own earnings as an investment” is the most suggested area to improve, rated at 63% by the respondents.
6. In the area of operation management and operational model “Multitasking” was the most learned practice by the student-respondent, rated at 36%.
7. For the improvement of the operation, the student-respondents suggested most the “acquisition of the right knowledge and skills,” rated at 36%.

CONCLUSIONS

The Business Plan Implementation is a vital part of the Cagayan State University Bachelor of Science in Entrepreneurship Program the University as it gives the students the forum for the actual practice of the theoretical knowledge they learned in the classroom. This study presents the following conclusions related to the above statements:

1. The students are aware of their weaknesses, thus, if given another chance, they are willing to improve on these.



2. The students believe that cooperation, unity and involvement of everyone contribute much to the success of accomplishing works in the business.
3. They learned that proper allocation of money and other resources is very important in managing the assets of the business.
4. Considering the micro nature of the business, they practiced and appreciate multi-tasking.

RECOMMENDATIONS

Based on the results of the study, the following are recommended:

1. That the students must acquire complete knowledge and skills in the area of business they are proposing before going into implementation, especially in the area of production and marketing.
2. The student should develop a strong teammanship and have an open communication with each other.
3. Improvement on the production area to ensure sanitation and proper lay-outing should be installed.
4. A parallel study on this kind be undertaken.

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