# ENTREPRENEURIAL MANAGEMENT SKILLS OF FARMERS IN ZAMBALES: BASIS FOR EXTENSION AND TRAINING PROGRAM

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## ABSTRACT

Entrepreneurship is a management agent. This is because, in the course of entrepreneurial, the entrepreneur performs all the functions of management. This, therefore, makes management skills a necessity for the success of business enterprises. This study aimed to assess the entrepreneurial management skills of farmers using descriptive research and questionnaire as the main instrument in gathering data from a quota of One Hundred Fifty (150) farmers from Iba, Botolan, and Palauig Zambales. The respondents perceived good in all entrepreneurial management skills. It is recommended that extension training program should be conducted by giving seminar and workshop on financial record management among the farmers; and appropriate know-how in adopting new technologies as result of institutional research on advanced farm methodology and practices.

**Keywords:** Farmers, Entrepreneurial Management Skills, Descriptive research, Philippines

## **INTRODUCTION**

Management skills are imperative to the growth, success, and development be it a business, or in an organization. Entrepreneurship is a management agent. This is because, in the course of entrepreneurial, the entrepreneur performs all the functions of management. This, therefore, makes management skills a necessity for the success of business enterprises.

The development of entrepreneurial management skills of farmers is a significant issue, which needs to be addressed by all stakeholders in the agricultural socio-economic network (i.e. farmers' associations, research, and advisory organizations, market and chain parties, governmental and social agencies).

Local knowledge or Indigenous knowledge (IK) is the knowledge belonging to a specific community or local group and that the people in a given community have developed over time, and still continue to develop (Grolink, 2005). Entrepreneurial learning capability has been emphasized in different ways in literature about entrepreneurial capabilities: high-level learning involving the identification and use of new combination of resources (Sharma and Vredenburg, 1998); the entrepreneurial obligation to innovate and develop workers' skills; discovery of talent, ideas and exterior technologies (Russo and Fouts, 1997). Enterprises with higher learning capability are more sensitive to changes and tendencies in the market. Sarasvathy (2001) also listed management skills as one of the factors that affect entrepreneurial performance apart from knowledge, relationships, and social networks. Sharma and Vredenburg (1998) stated that more successful business owners have good management skills by offering a special service and paid attention to quality and design of their products or services. Apostilidis (1977) outlined six characteristics for successful entrepreneurs. All six cases were on management skills. The characteristics are the ability to detect and respond quickly to market changes and the appropriate changes in buying habits, having an attractive product range to gain market share which is in accordance with the firm's size and ability, to have sufficient capital, possess management expertise and create a master plan for growth. All these business management skills are essential for the success of entrepreneurs. In the same manner, Neshamba (2000) found that other than experience, the skills acquired at work are important factors that contribute to business growth. In addition, there was flexibility in risk-taking, focus, personal involvement in the day-to-day running of the business, creativity, energy renewal (innovation), understanding (insight) and business impulse (intuition). All these were required to ensure good management skills. Kodithuwakku and Rosa (2002) state that the successful farmers were better able to mobilize resources through social networks and they were pursuing multiple opportunities. As a rule, they had started additional businesses to complement the paddy cultivation. Further, they had good management skills as well as entrepreneurial skills, and they were able to combine these skills. About the unsuccessful ones, the authors write: "most of the unsuccessful "commercial" farmers were found to be lacking essential managerial skills (particularly marketing skills). de Wolf and Schoorlemmer (2007) states that while the professional skills and management skills are basic requirements for farmers, opportunity skills, strategic skills and cooperation/ networking skills can be viewed as proper entrepreneurial skills.

Zambales is basically an agricultural province and one of the contributors to rice production in the country. Aside from rice, its chief products are corn, vegetables, and root crops. Major industries include farming, fishing, and mining.

However, farm businesses end in failure because of lack of consideration in the importance of entrepreneurial management skills in their businesses. Most often, it is the forgotten aspect of the operation of the business by the owners especially by the farmers which have been reluctant to do these paper works because of their shortcoming management skills.

# **RESEARCH OBJECTIVES**

The general objective of this study is to determine the entrepreneurial management skills of farmers in Zambales, Philippines.

Specifically, it sought to determine the following:

- Profile variable of the farmers
- Entrepreneurial management skills of farmers in terms of financial, marketing, human resource, productivity, and functional farming
- Significant differences of the respondents on the entrepreneurial management skills according to profile variables
- To come up with a training proposal to improve the determined entrepreneurial management skills

# METHODOLOGY

The study made use of the descriptive research design with the questionnaire as the main instrument in gathering data to assess the entrepreneurial management skills of farmers. The descriptive method does not merely accept the gathering of data and tabulation of results but also includes interpretation and evaluation of what has been described in the questionnaire without analyzing relationships among variables. The location of the study covered the three selected municipalities of Zambales, namely: Iba, Botolan, and Palauig wherein farming business is evident. A total of one hundred fifty questionnaires were distributed in the frequency of twenty-five farmers-respondents per municipality. Quota selective sampling was used in this study using a questionnaire. It was validated through dry-run with selected farmers-owners from other municipalities. All the data yielded by the instrument was tallied, tabulated, analyzed and interpreted accordingly using the following statistical treatment such as frequency and percentage distribution, weighted arithmetic means, and ANOVA to test significant differences. A five-point scale, 5-1, where 5 is the highest and 1 being the lowest. With answer options of "Excellent" as 5, "Very good" as 4, "Good" as 3, "Poor" as 2 and "Very poor" as 1, was used in assessing respondents' entrepreneurial management skills.

## **RESULTS AND DISCUSSIONS**

## **Profile of the Respondents**

Pr	Frequency (f)	Percentage (%)	
	Post Graduate	26	17.30
	College Graduate	39	26.00
Educational	College Undergraduate	23	15.30
Attainment	Vocational Course	12	8.00
	High School Graduate	48	32.00
	High School Undergraduate	2	1.30
	Palay	74	49.30
	Livestock	23	15.30
Types of Agricultural	Vegetables	39	26.00
Product	Fish	2	1.30
	Fruits	11	7.30
	Others	1	0.70
	More than 100 (Large Enterprise)	3	2.00
Category of the Farmer	4 - 30 (Small Enterprise)	89	59.30
	3 and below (Micro Enterprise)	58	38.70
Size of the Farm	7 - 9 Hectares	5	3.30
Holding	4 - 6 Hectares	27	18.00
Mean= 2.7 hectares	1 - 3 Hectares	118	78.70

### Table 1. Frequency and Percentage Distribution of the Profile Variables

## **Educational** Attainment

Most of the respondents are high school graduate. The attainment of high education is accounted on the program of the government in providing free elementary and secondary education. Acquiring college education is expensive and a priority for those who have the money and the intellect. According to the respondents, engaging in farm business and related farm activity does not require a college education.

## Types of Agricultural Product

Most of the respondents are planting rice grains (palay). The Philippines is an agricultural country where farming is the main source of livelihood. Rice grains (palay) are the main agricultural products that are commonly raised by farming business. The planting of palay became the primary source of agricultural products, especially after the rainy season.

## Category of the Farmer

The respondents are categorized as a small enterprise. The employees who perform farm duties as plowing, planting, and harvesting. According to the respondents, they could not afford to hire more workers for it entails too much cost and would affect their financial gross and net profit.

## Size of the Farm Holding

The respondents have a limited size of farm holdings. Some had acquired the farmland because they are recipients or beneficiaries of the comprehensive agrarian reform program of the government under the Presidential Decree PD Number 27, known as the Emancipation of Tenants from the Bondage of Soil. Some were inherited from parents while other has bought the property.

## **Entrepreneurial Management Skills of the Farmers**

Financial Management Skills	Weighted Mean	Qualitative Interpretation
Planning and budgeting skills	3.01	Good
Bookkeeping skills	2.61	Good
Preparing Financial Statement	2.60	Good
Calculating tax	2.73	Good
Forecasting and projections of sales and expenses	2.83	Good
Securing capital investment	2.79	Good
Developing cost control skills	2.71	Good
Having knowledge on depletion and inflation	2.69	Good
Conducting inventory of products and services	2.99	Good
Having knowledge income discrepancy and inconsistency	2.77	Good
Overall Weighted Mean	2.77	Good

### Table 2. Financial Management Skills of the Farmers

The farmers are good in all identified financial management skills. The respondents are good in planning and budgeting skills with the highest mean of 3.01 because of their experiences for several years. They know already how much amount of money to be allotted in the farming. They also had already estimated the total cost to be incurred from land plowing, planting, fertilizers, insecticides, and up to harvesting. And they could already make the projection of their net income if and when the weather permits and no typhoon, or bugs that would infest the crops. On the other hand, their skills of preparing financial statement and bookkeeping have the lowest mean of 2.60 which is only a matter of a piece of paper itemizing the needed materials to be purchased but there was no comprehensive record

management. All of their knowledge was based on experiences as the overall weighted mean of 2.77 being good dictates.

Marketing Management Skills	Weighted Mean	Qualitative Interpretation
Developing strategies on advertising and promotion of the product and the enterprise	2.78	Good
Providing attractive range of products and services prices	2.82	Good
Improving on delivery of products	3.03	Good
Having knowledge on the customer need and competition	3.02	Good
Assessing on possible sales problems	2.63	Good
Working together with other businesses in the same industry	2.91	Good
Obtaining the number of customer that suits the size and capability of the business	2.48	Poor
Having knowledge on the law of supply and demand	3.01	Good
Developing strategies on attaining customer satisfaction and loyalty	2.72	Good
Utilizing the use of technology and social media for promotion and marketing	2.35	Poor
Overall Weighted Mean	2.78	Good

Table 3. Marketing Management Skills of the Farmers

The farmers were also good on their marketing management skills. The improving on delivery of products skills has the highest mean of 3.03 since they are aware of the timing of delivery, but poor on the utilization of the use of technology and social media for promotion and marketing skills with the lowest mean of 2.35 because social media was not part of their promotion strategies but through verbal and cellular phone call as way of communications. The development of marketing management skills anchored on the entrepreneurial learning capability which does not only lead to the development of management skills but also to entrepreneurial success in terms of improved efficiency, cost reductions, higher productivity and it also triggers personal entrepreneurial skills. The enterprises with higher learning capability are more sensitive to changes and tendencies in the market. They are usually more flexible and answer more quickly than their competitors to such changes because entrepreneurial learning provides for the creation of new useful knowledge for making decisions in the enterprise, allowing for a complete adaptation to the environment and increased efficiency capabilities.

It is noted in analaysis of Table 4 that the farmers were also good on the identified human resource skills. Farmers are very good at providing on-time salary scheme and differentials skills with the highest mean of 3.53 where they are practicing the traditional way of human resource, their way to keep an employee was to provide the salary on-time, be a leader and not a bossy since employees are eager to follow a leader than a boss. While good on evaluating performance appraisal skills with the lowest mean of 2.67 because farmers were not spending time and money to provide training and seminars for the development of their employees, they only recognized every effort done by the employees.

Human Resource Management Skills	Weighted Mean	Qualitative Interpretation
Motivating staff	3.29	Good
Practicing staff recognition and promotion	2.98	Good
Conducting training for staff development	2.77	Good
Evaluating performance appraisal	2.67	Good
Arranging organizational structure with clear lines of authority	2.95	Good
Delegating responsibility to employees when necessary	3.10	Good
Persuading team building and cooperation	3.01	Good
Practicing human relationship	3.39	Good
Providing on time salary scheme and differentials.	3.53	Very Good
Developing affiliation, linkages and rapport	2.84	Good
Overall Weighted Mean	3.05	Good

## Table 4. Human Resource Management Skills of the Farmers

Farm Productivity/Competency Skills	Weighted Mean	Qualitative Interpretation
Obtaining a resource base (land, capital, labor, and management) that is large enough to promote efficient production	2.81	Good
Making profitable decisions about what technologies to employ and when to adopt new technologies	3.05	Good
Maintaining a modern physical plant (buildings, equipment, etc.)	2.74	Good
Identifying your farm's competitive advantages in terms of productivity and technical efficiency	2.70	Good
Employing best management practices in your farm's production operations	2.69	Good
Using labor productively, as indicated by such measures as revenue generated per year	2.75	Good
Avoiding investments in non-productive assets.	2.93	Good
Implementing planning and control systems that facilitate monitoring of production processes	2.74	Good
Defining and map production methods so that cause and effect relationships are clearly understood and inefficiencies can be eliminated	2.63	Good

 Table 5. Farm Productivity/Competency Skills of the Farmers

Overall Weighted Mean2.75GoodThe farmers are also good in farm productivity/competency skills. The farmers' skills on<br/>making profitable decisions about what technologies to employ and when to adopt new

Being a low-cost producer, based on monitoring cost per

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peso of revenue

Poor

2.47

technologies were good with the highest mean of 3.05 because the use of new technology is based on their capability to buy, the training needed, and the skills competence. On the other hand, they are poor on being a low-cost producer, based on monitoring cost per peso of revenue skills because of the lack of knowledge and awareness of the principle to determine and categorize their selves.

Use of Equipment and Modern Farm Technology	Weighted Mean	Qualitative Interpretation
Tractor and power	2.65	Good
Pickup truck	2.67	Good
Trailer	2.12	Poor
Handcarts	2.96	Good
Cultivator	2.72	Good
Spreader	2.45	Poor
Electric tools	2.69	Good
Hand tools	3.24	Good
Utility vehicle	2.96	Good
Backhoe loader	1.63	Very Poor
Overall Weighted Mean	2.61	Good

Table 6. Use of Equipment and Modern Farm Technology Skills of the Farmers

The farmers' skills were also good in terms of the use of equipment and modern farm technology. The farmers were very good on the use of hand tools like grab hoe, spading fork, and the like with the highest mean of 3.24 which had been common to them, but very poor on the use of backhoe loader with the lowest mean of 1.63 where they have not made an advance on the use of modern farm equipment. Some are still using handcarts while others are resorting to the use of utility vehicle like tricycle or owner jeepneys in transporting the product to the market or to the storehouse.

Test	of	Difference	using	Analysis	of	Variance	on	the	Entrepreneurial	Management
Skill	s of	Farmers a	nd their	r Profile V	/ar	iables				

Sources of	f Variations	SS	df	MS	F	Sig.	Decision	
Highest	Between Groups	18.442	5	3.688	6.706	0.000	Daiaat IIa	
Educational	Within Groups	79.200	144	0.550			Reject Ho Significant	
Attainment	Total	97.642	149				Significant	
Type of	Between Groups	14.833	5	2.967	5.159	0.000	D : / II	
Agricultural Product Raised	Within Groups	82.810	144	0.575			Reject Ho	
	Total	97.642	149				Significant	
	Between Groups	25.020	2	12.510	25.322	0.000	D' ( II	
Category of the	Within Groups	72.623	147	0.494			Reject Ho	
1°ai illei	Total	97.642	149				Significant	
Size of Farm Holdings	Between Groups	29.364	2	14.682	31.609	0.000	D	
	Within Groups	68.279	147	0.464			Reject Ho	
	Total	97.642	149				Significant	

Table 7. Financial Management Skills according to their Profile Variables

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ISSN: 2186-845X ISSN: 2186-8441 Print www.ajmse. leena-luna.co.jp The computed significant value of 0.000 for the profile variables is less than < 0.05 Alpha Level of significance, hence, there is a significant difference. It is highly significant as to educational attainment since the highest education attained by the farmer, the more he is skill-full. Different financial skills were applied depends on the type of agricultural product raised. Moreover, more paperwork to do and skills to apply was influenced by the number of employees as well as the size of farm area.

Sources of	of Variations	SS	df	MS	F	Sig.	Decision	
Highest	Between Groups	17.723	5	3.545	7.841	0.000	Deiget IIe	
Educational	Within Groups	65.096	144	0.452			Significant	
Attainment	Total	82.819	149				Significant	
Type of	Between Groups	18.301	5	3.660	8.170	0.000	р: / Ц	
Agricultural	Within Groups	64.517	144	0.448			Reject Ho	
Product Raised	Total	82.819	149				Significant	
~	Between Groups	24.930	2	12.465	31.653	0.000	D: / II	
Category of the	Within Groups	57.889	147	0.394			Reject Ho	
Farmer	Total	82.819	149				Significant	
Size of Farm Holdings	Between Groups	15.264	2	7.632	16.607	0.000	D: / II	
	Within Groups	67.555	147	0.460			Keject Ho	
	Total	82.819	149				Significant	

Table 8. Marketing Managemen	t Skills according to	<b>Profile Variables</b>
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The computed significant values on all profile variables are less than < 0.05 Alpha Level of significance, hence, there is a significant difference. The differences are accounted for the conflicting of ideas and opinion towards marketing management where some are contented with the existing condition of traditional farming practices. Some did not come to think of marketing strategies because of the limited funds and resources. The successful farmers were better able to mobilize resources through social networks and they were pursuing multiple opportunities.

Sources of Variations		SS	df	MS	F	Sig.	Decision	
Highest	Between Groups	22.301	5	4.460	8.399	0.000	Deinet II.	
Educational	Within Groups	76.473	144	0.531			Significant	
Attainment	Total	98.773	149				Significant	
Type of	Between Groups	19.434	5	3.887	7.054	0.000	D: ( II	
Agricultural Product Raised	Within Groups	79.339	144	0.551			Reject Ho	
	Total	98.773	149				Significant	
~	Between Groups	33.570	2	16.785	37.841	0.000		
Category of the	Within Groups	65.204	147	0.444			Reject Ho	
Tarmer	Total	98.773	149				Significant	
Size of Farm Holdings	Between Groups	19.458	2	9.729	18.031	0.000		
	Within Groups	79.315	147	0.540			Reject Ho	
	Total	98.773	149				Significant	

Table 9. Human Resource Management Skills according to Profile Variables

ISSN: 2186-845X ISSN: 2186-8441 Print www.ajmse. leena-luna.co.jp Leena and Luna International, Chikusei, Japan. (株) リナアンドルナインターナショナル, 筑西市,日本 The computed significant values of the respondents' profile variables are less than < 0.05Alpha Level of significance, hence, there is a significant difference. The respondents' differences are accounted to the different cultures, community, and social groups. It is also attributed to the respondents varies in their human resource administration. Some were profitoriented disregarding the welfare of the workers while others consider the human resource management as a contributor to the entrepreneurial success. de Wolf & Schoorlemmer (2007) states that there are five categories of skills that are the most important skills that a farmer will need in order to succeed in farm business: Professional (plant or animal production skills, technical skills); Management (financial management and administration skills, human resource management skills, customer management skills, general planning skills); Opportunity (recognizing business opportunities, market and customer orientation, awareness of threats, innovation skills, risk management skills); Strategic (skills to receive and make use of feedback, reflection skills, monitoring and evaluation skills, conceptual skills, strategic planning skills, strategic decision making skills, goal setting skills); and Cooperation/networking (skills to cooperate with other farmers and companies, networking skills, team-working skills, leadership skills).

Sources of	f Variations	SS	df	MS	F	Sig.	Decision	
Highest	Between Groups	26.527	5	5.305	10.172	0.000	D: / II	
Educational	Within Groups	75.108	144	0.522			Keject Ho Significant	
Attainment	Total	101.635	149				Significant	
Type of	Between Groups	25.963	5	5.193	9.881	0.000		
Agricultural Product Raised	Within Groups	75.672	144	0.526			Reject Ho	
	Total	101.635	149				Significant	
	Between Groups	29.543	2	14.772	30.121	0.000		
Category of the Farmer	Within Groups	72.092	147	0.490			Reject Ho Significant	
1 anner	Total	101.635	149				Significant	
Size of Farm Holdings	Between Groups	20.425	2	10.212	18.486	0.000	D	
	Within Groups	81.210	147	0.552			Reject Ho	
	Total	101.635	149				Significant	

Farm Productivity/Competenc	y Skills according to Profile V	Variables
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The computed significant values are less than < 0.05 Alpha Level of significance, hence, there is a significant difference. The differences could be ascribed that to each individual possess different talents and innate entrepreneurial abilities that would improve their farm production at a lesser cost.

They also differ on employing best management practices in their farm's production operations and making profitable decisions about what technologies to be employed and when us the appropriate time and manner to adopt new technologies. Agbim and Oriarewo (2012) averred that entrepreneurial success, therefore, connotes positively affecting the lives of others and making a living through a well-managed innovative product and/or service.

Sources of	of Variations	SS	df	MS	F	Sig.	Decision
Highest Educational Attainment	Between Groups	7.331	5	1.466	2.760	0.021	D
	Within Groups	76.488	144	0.531			Reject Ho Significant
	Total	83.819	149				6
Type of Agricultural Product Raised	Between Groups	10.836	5	2.167	4.276	0.001	<b>D</b>
	Within Groups	72.982	144	0.507			Reject Ho Significant
	Total	83.819	149				518
Category of the Farmer	Between Groups	5.138	2	2.569	4.799	0.010	
	Within Groups	78.681	147	0.535			Reject Ho Significant
	Total	83.819	149				Significant
Size of Farm Holdings	Between Groups	3.449	2	1.725	3.154	0.046	
	Within Groups	80.369	147	0.547			Reject Ho Significant
	Total	83.819	149				Significant

Table 11. Use of Farm Equipment and Modern Technology according to Profile Variables

The farmers have significant differences on all profile variables. The computed significant values are less than < 0.05 Alpha Level of significance, hence, there is a significant difference. The advent of modern technology discoveries has provided great help to farming entrepreneurial activities. It cannot be denied to its great advantage and implication to the growth and development of the farming industry. Crops have been increased in doubled and some tripled because of on the use and adoption of the new modern farming technologies. However, because of the high prices of technological gadget, many farmers have remained in their old ways of farming technology. They were naive and prefer to use the traditional and sophisticated means of farming entrepreneurial activities.

## CONCLUSIONS

An entrepreneur performs all the functions of management which makes entrepreneurial management skills a necessity for the success of business enterprises. Therefore, all entrepreneurs should possess these skills in one way or another, as well as the farmers, because without them, most of the people in the world would starve, since farmers help grow the foods. The study showed that the farmers were identified as a small entrepreneur raising rice grains (palay) with a small land farm holding. They are good on all of the identified entrepreneurial management skills in a farmer. They also differ on highest educational attainment, type of agricultural products raised, category as farmer and size of farm holdings in terms of financial management and human resource management skills, marketing management, farm productivity, and on the use of farm equipment and modern technology skills.

It is highly recommended to conduct a training program by giving seminar and workshop on financial record management (bookkeeping, financial statement, cost control, inventory, and projection of sales and expenses) among the farmers (Appendix). To take advantage of the use of technology and social media for the promotion and marketing of products and its prices. Cooperatives, government sector, and other non-government agencies will provide financial aid/assistance for capital investment in purchasing new modern equipment for more farm production and income generation. To provide training as result of institutional research on advance farm methodology and practices, and the use of high yielding seeds. The farmers should be afforded with training on obtaining a resource base land, capital, labor, and management that is large enough to promote efficient production and the appropriate adoption of new technologies.

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#### APPENDIX



#### Republic of the Philippines RAMON MAGSAYSAY TECHNOLOGICAL UNIVERSITY COLLEGE OF ACCOUNTANCY AND BUSINESS ADMINISTRATION Main Campus, Iba, Zambales

#### TRAINING PROPOSAL

Title:	SEMINAR AND TRAINING WORKSHOP ON FINANCIAL RECORD MANAGEMENT OF FARMERS IN ZAMBALES
Proponent:	Fershie D. Yap
Participants:	Farmer-Entrepreneur of Zambales

#### **RATIONALE:**

Financial management as the study and method of how entrepreneurs/people in businesses keep records properly, evaluate their investments and raise capital to fund them should not be confined within the four walls of the academe. It is the foundation not only of business success but of personal achievement and a key to economic progress at the community level.

Zambales is basically an agricultural province and one of the contributors to rice production in the country. Aside from rice, its chief products are corn, vegetables, and root crops. Major industries include farming, fishing, and mining. However, farm businesses end in failure because of lack of consideration in the importance of proper financial record management. Most often, it is the forgotten aspect of the operation of the business by the owners especially by the farmers who have been reluctant to do these paper works due to lack of management skills based on Yap (2015) survey.

In the light of the findings of the study conducted, "Entrepreneurial Management Skills of Farmers in Zambales: Basis for Extension and Training Program," and in line with the extension mission of the CABA of being a catalyst to economic growth, this training is proposed.

#### **OBJECTIVES:**

At the end of this training, the participants should be able to:

- 1. To articulate the concepts, principles, and significance of record management;
- 2. To follow the steps in preparing financial farm record;
- 3. To prepare financial statement, cost control, and farm inventory;
- 4. To compute and project sales and expenses; and
- 5. To recognize the importance of keeping farm records and accounts.

#### **CONTENT:**

The training includes the discussions of the following topics:

- 1. Principles and importance of Farm Business Financial Planning and Analysis
- 2. What records to keep
- 3. Preparation of financial farm record
- 4. Procedure for preparing farm inventory

5. Farm Financial Business Analysis

## **METHODOLOGY:**

This training will be conducted utilizing interactive lecture-open forum method coupled with actual preparation of farm financial plan and exercises on budget preparation, simple accounting procedures, and preparation of farm financial statement and analysis.

Other activities to be conducted relative to the training:

- 1. Pre-test;
- 2. Training proper;
- 3. Workshop;
- 4. Post-test; and
- 5. Proceeding preparation.