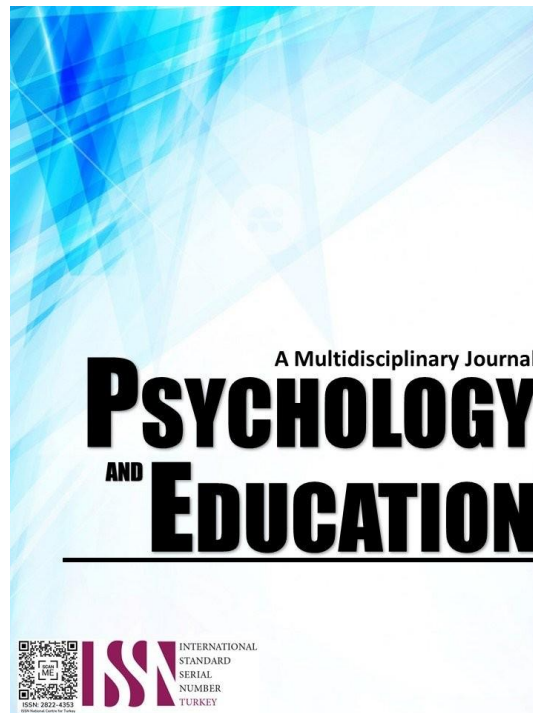


DEVELOPING ENTREPRENEURIAL APTITUDES OF ACCOUNTANCY, BUSINESS, AND MANAGEMENT STUDENTS THROUGH BUSINESS ENTERPRISE SIMULATION: A PROFOUND OBSERVATION



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Developing Entrepreneurial Aptitudes of Accountancy, Business, and Management Students through Business Enterprise Simulation: A Profound Observation

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Abstract

Living in an era based around business and the economy as the center-point for making a living, developing entrepreneurial aptitude (DEA) is necessary for the younger generations of entrepreneurs. This study aims to determine the DEA of the Accountancy, Business, and Management (ABM) students at Talisay City National High School. A descriptive research design was utilized in this study with a sample size of one hundred (100) respondents out of one hundred thirty-five (135) total population taken from four (4) sections of the ABM strand using a random sampling technique. The data collected were analyzed using a weighted mean and percentage. The research findings revealed an average weighted mean of three-point zero seven (3.07), which is interpreted as “Agree,” implying that the students have learned and enhanced their entrepreneurial aptitude through business enterprise simulation (BES). The researchers concluded that the DEA of the students through BES has been learned through theoretical knowledge and hands-on learning modalities that simulate starting, running, and managing a business. The researchers concluded that students should partake in junior business managing events as much as possible. In contrast, the business simulation is closer to an expert level or real-life business managing program on a larger scale compared to the basic standard to enhance real-life-based experience being closer to founding an actual business.

Keywords: *developing entrepreneurial skills, research skills, strategic skills, marketing skills, operational skills, financial skills*

Introduction

Living in an era filled with innovation and economic advancements makes use of the market systems and entrepreneurial aptitude the people possess to effectively earn their income in hopes of retiring at a young age and spending the rest of their days living their lives, this is true for most young entrepreneurs who want to develop their business early and gain as much experience as they can. As new companies are being made left-right-and-center, it has now become apparent how convenient and innovative these products have proven as people nowadays buy products to fulfill both their wants and needs. In this study, we assess the Developing Entrepreneurial Aptitudes (DEA) of the learners through Business Enterprise Simulation (BES) which requires real-life interactions in real-life scenarios. According to Samañonok et al. (2020), where this study stated that students who are more motivated than the rest tend to perform roles, make easier decisions, and gain the necessary experience needed to operate independently in market conditions. Furthermore, they stated that participating in and performing a simulation that acts like a real business environment further improves the chances of testing theoretical knowledge in a real-life business enterprise environment. Amper (2022) also stated that, not only does the entrepreneurial skills of the students undergo development with the aid of the business simulation, but it contributes to producing entrepreneurs, competent high school graduates ready for college, or employment as one of the paths of the Department of Education's (DepEd) greater emphasis after graduation. Furthermore, it stated that individuals should be provided with the necessary knowledge and abilities to start and run a business through the cultivation of entrepreneurial mindsets and ambitions within the scope of the entrepreneurship educational curriculum.

Despite BES being an effective method for student learning and aptitude enhancement, it still lacked the “real-life” immersive aspect in which respondents should be able to manage and make decisions based on their knowledge learned for a period of time. According to Samañonok et al. (2020), the first main issue presented is the insufficient real-life immersive experience where respondents would not be able to envision themselves as a manager for their business, meaning there are some aspects the business simulation lacks. The second main issue is the lack of conducting research analysis, evaluation and interpretation of research data, and organizational work skillsets that participants should enhance on. Lastly, the third main issue stated is the lack of resources utilized to improve on the learning and business experience through “diversifying activities at foreign events” of the participants for an extended period of time to overcome challenges faced by the participants as well as building self-confidence in making difficult business decisions. Amper (2022), also added that financial challenges, availability of resources, and school-related workload also hinder the progress of the students during their business simulations. They stated that one of the difficult challenges faced by the students that underwent business simulation was the availability of locating raw materials and the financials to produce goods towards providing for their customers' needs and wants, as well as the underlying factor for the lack of capital. Furthermore, it stated that senior high school students from the Philippines are being hampered by the overloading school-related tasks given to them, making them unable to sustain the laborious and demanding field of running a business.

The study aimed to assess the developing entrepreneurial aptitude of the Accountancy, Business, and Management (ABM) students, sections A, B, C, & D, through business enterprise simulation in Talisay City National High School in Dumlog, Talisay City, and Cebu. This study benefited not only the students and aspiring entrepreneurs but also the educational institution, the financial institution, the

government, and lastly, the future researchers. This study will contribute to boosting the economic goals of the Philippines as aspiring entrepreneurs will be able to join the workforce in increasing the economic standard. Additionally, this will boost employment rates and work to fight against poverty in the Philippines as new business institutions arise to provide work for those in need.

This study contributed to future research as relevant data can be collected which can be used on similar studies that can help and benefit the community, as the overall result of this study will provide the assessment of the developing entrepreneurial aptitudes of the Accountancy, Business, and Management strand students through the business enterprise simulation.

Research Questions

The study aimed to assess the developing entrepreneurial aptitude of the Accountancy, Business, and Management (ABM) students, sections A, B, C, & D, through business enterprise simulation in Talisay City National High School in Dumlog, Talisay City, and Cebu. Moreover, this will be sought to answer the following questions:

1. What is the personal mastery level of developing entrepreneurial skills in business enterprise simulation of the students in terms of:
 - 1.1. research skills,
 - 1.2. strategic skills,
 - 1.3. marketing skills,
 - 1.4. operating skills, and
 - 1.5. financial skills?

Literature Review

The students may have had discussions and were taught all about the ins and outs of a business through their desks but what they lack is to put that knowledge to the test. This is where the BES comes in, where the students can work hands-on for a simulated business they were guided to create for them to gain experience beforehand starting an actual business. According to Pespeñan et al. (2023), undergoing a business simulation is focused more on the application of learned knowledge into a simulated learning experience where participants can put to the test what they have learned. A business simulation is utilized for an even more hands-on, interactive learning experience where they train themselves and gain experience beforehand in an actual business. The upcoming entrepreneurs will be faced early on, with challenges and proposed ways on how to deal with them on their own before starting an actual business, in other words, this is putting theoretical knowledge to the test through a simulation. Furthermore, Amper (2022), stated that students will be able to put to the test their skills, knowledge, immersion experience, and positive attitude they have acquired through their entrepreneurship subject. It further stated that students can use the strategies learned from these subjects when they plan to start their own businesses after their high school graduation. As previously stated, a BES can help learners in the best way possible, which is an experience where they do the learning based on real-life scenarios that are happening right in front of them.

This skill is not used only by upcoming entrepreneurs, but generally, most if not, all entrepreneurs who earn through their business. Having research skills is necessary for any business as it looks for information on ways it can improve more, the skill of utilizing research will be able to identify factors that may or may not affect, or boost the business. According to Goodrich (2021), research skills allow for customer relationship management as it researches the wants, needs, interests, likes, and dislikes of the customers. This data can be used to further improve the focus and target customers of the business. In addition, it also stated that competitor analysis is also one of the reasons why having research skills is important in a business, it allows a certain business to compare how much or how little advantage they have against another business, and how they are doing so. Though research skills may have a broad use, in business, as further stated by Goodrich (2021), is an agreeable definition of what it entails. Research skills will enable entrepreneurs to search for the information they want and need by any means necessary as long as it gives them a positive advantage in the market, in order to create plans ahead of time and the methods that will be used to spike their company's sales. According to Hamburg (2019), research skills and the learning process of students will influence an antecedent of growth, competitive advantage, and superior performance towards their entrepreneurial orientation. Additionally, to develop these skills in which was mentioned, the students would need to learn in a suited work environment where they are suited.

Agwu (2018) concluded that Small-Medium Enterprises (SMEs) showed clear signs of improvement and the importance of strategic management. Additionally, SMEs have improved their business not only through strategic management principles but also by having a clear vision and mission to have an edge over other business competitors. Strategic Skills in a business are essential as it is a layout or a blueprint for plans that require empirical analysis to be able to come up with ways to gain the upper hand in the market, According to Williams, Jr., et al. (2019), which stated that strategic management planning combined with “goal setting, financial ratio analysis, social capital, strategic planning”, do in fact, connect to small firm performances. Furthermore, they added that a greater understanding of these practices along with other unique combinations not only will benefit small businesses but the communities and the economy in which they operate as well. Lastly, they stated that the paths to satisfactory configure contextual features require more than one efficient path to achieve higher performances.

Marketing skills will enable a business to gain sales by reaching out to the buyers about their product in hopes of selling it. By piquing

the interest of the target buyers for each business through offers, promos, and advertisements, businesses can get to know more about their buyers and advocate for something else they might be interested in. Additionally, Coursera (2024), supports this by saying that marketing also engages with the customers in building a relationship with them with the clear goal of satisfying their needs and informing them of how their problems can be solved. According to Köylüoğlu (2021), marketing is defined as the set of institutions, as well as a place where there is a process for creating, communicating, delivering, and exchanging offerings which puts value for the customers, clients, partners, and society at large based on The American Marketing Association. Additionally, in order to establish value for the customers, clients, partners, and society, earnings and future investment properties should be contributed from an ensured positive financial outcome from marketing. It was further stated that an investigation showed that marketing activities have a positive effect on the financial indicators of a business's performance level. This proves how marketing brings in new potential buyers and opportunities to be able to boost a business through engaging and interacting with the customers.

Operational skills were the basic tenets students should have to enhance their capability in the labor market. It was concluded that Business education graduates should acquire the necessary operational skills for their employability. These skills include Decision-making skills used to evaluate options and make informed choices that will benefit the organization, Office administrative skills used to keep the office organized and running smoothly, and communicating effectively with clients and customers. These skills enable graduates to make better decisions, which can lead to improved outcomes for their businesses (Ogwunte et al., 2023). Additionally, Nambira & Namene (2020), stated that Macro and Small Medium Enterprises (MSME) find operation management knowledge skills to be an essential aspect of entrepreneurs. Furthermore, it stated that entrepreneurs who own businesses and possess operation management knowledge and skills may influence the growth of the business enterprise. As stated in both studies conducted it is clear that operational skills are a necessary skill to learn as it is all about operating and handling positions in a business that allows for a smooth operating team in successfully growing and developing the business.

Financial skills in operating a business are the heart of the skill set as every business aims to make a profit. Having the financial skills necessary when running a business is a must especially when computing the assets and liabilities, this is to make sure the business profit margin is monitored and keep a close eye on the business's profitability rate and financial status of the overall company. According to Dewi et al. (2020), being from the millennial generation with financial literacy is shown to be better able to showcase good financial behavior for their economic security and well-being. Moreover, financially, they are more likely capable of being able to foster their community's economic development. Being good at handling money not only proves useful for everyday use but also to entrepreneurs, it enables financial literacy to come into play that comes from being wise in handling finances. Additionally, Jahuari et al. (2023), further implied that having financial literacy has a positive effect on the personal financial behavior of the students, and further concluded that students who possess financial literacy will be able to increase their financial behavior as well. Henceforth, the importance of financial skills to an entrepreneur who aims to run a business.

Methodology

Research Design

A descriptive study is designed to describe the distribution of one or more variables, without regard to any causal or other hypothesis" (Aggarwal & Ranganathan, 2019). Thus, this study used descriptive research and focused on assessing the DEA of the ABM students through BES, hence the utilization of quantitative research with a descriptive approach. Quantitative data was collected using a survey questionnaire to assess the DEA of the ABM students through BES in Talisay City National High School.

Respondents

This study used a random sampling technique. There was a group of respondents in this study. The group of respondents within the ABM strand consists of twenty-five (25) students for sections A, B, C, and D that were taken from a total population of one hundred thirty-five (135) students. The behavioral pattern for these respondents was more towards chatting and discussing openly with one another to come up with solutions that fit their liking.

Table 1. *Distribution of the students*

<i>Respondents</i>	<i>Number</i>	<i>Percentage</i>
Male	32	32.00
Female	68	68.00
Total	100	100.00

Instruments

To assess the DEA of the Accountancy, Business, and Management strand through BES, the researchers utilized a modified questionnaire (a hybrid measure) adapted from various readings which are; "HOW TO: Identify your Entrepreneurial Competencies" Villena (2018); "Business Curricula: Coverage of Employability Skills in a Strategic Management Course" David et al. (2020); as well as, "Entrepreneurial Intention of Accountancy, Business and Management (ABM) Students in Nueva Ecija, Philippines" Santos (2018); along with, "The impact of entrepreneurship education and students' entrepreneurial mindset: the mediating role of attitude and self-

efficacy” Wardana et al. (2020); and lastly, “Questionnaire for Entrepreneurship Education, Entrepreneurial Self-Efficacy and Entrepreneurial intentions” Afrianty (2020). The questions were close-ended with defined responses which also utilizes the Likert Scale for its basis for the level of agreement, as well as its interpretation. The researchers determined the level of agreement through the following categories: (4) Strongly Agree, (3) Agree, (2) Disagree, and (1) Strongly Disagree.

Procedure

The data was gathered through the following steps:

Preliminary Preparation. The researchers secured permission to conduct the study from the school research coordinator of Talisay City National High School.

Preparation of the survey. The researchers utilized a modified questionnaire (a hybrid measure) adapted by the researchers with informed consent from the respondents of the study would be secured voluntarily.

Administration of a questionnaire. The researchers conducted a face-to-face orientation with each purposively chosen respondent of the study, following the ethics of research, and explained the objectives of the study. Respondents would be given ample time to complete the survey questionnaire at their leisure. Upon the retrieval of the survey questionnaires from the respondents, the tabulation of the data would be the next step. All the gathered data should be encoded in Microsoft Excel and subjected to statistical computation with the help of the statistician. Then, the presentation, analysis, and interpretation of the data were the last steps in the data-gathering procedures.

Ethical Considerations

In the conduct of the study, the researchers complied with all requirements, particularly ethical considerations. Before the conduct of this study, it underwent ethical review and approval by the concerned authorities. The respondents were informed about the purpose, expected duration, and benefits of the research. The researchers ensured that all research activities, particularly in gathering data such as face-to-face distribution of the survey questionnaire, conform to the highest degree of protecting human rights and safety.

Results and Discussion

This section presents the data gathered, the results of the statistical analysis done, and the interpretation of findings. These are presented in tables following the sequence of the specific research problem regarding the assessment of the developing entrepreneurial aptitude of the Accountancy, Business, and Management strand students through a business enterprise simulation.

Table 2. Average Weighted Mean score and Interpretation of the Developing Entrepreneurial Aptitudes through Business Enterprise Simulation of the Accountancy, Business, and Management Strand

<i>Variable</i>	<i>Mean</i>	<i>Interpretation</i>
Research Skills	3.07	Agree
Strategic Skills	3.08	Agree
Marketing Skills	3.17	Agree
Operating Skills	2.91	Agree
Financial Skills	3.12	Agree
Average Weighted Mean	3.07	Agree

Table 2 presents the data of the average weighted mean score as well as the interpretation of the DEA through BES of the Accountancy, Business, and Management Strand with the variable “Research Skills” scoring a mean of three-point zero-seven (3.07) with an interpretation of “Agree”; along with “Strategic Skills” scoring a mean of three-point zero-eight (3.08) with another interpretation of “Agree”; another variable which also secured a mean of three-point seventeen (3.17) which is also interpreted as “Agree” is the “Marketing Skills”; then we have “Operating Skills” which is interpreted as “Agree” with a mean score of two-point ninety-one (2.91); and lastly, we have “Financial Skills” which has a mean score of three-point twelve (3.12) and an interpretation of “Agree”.

According to Pespeñan et al. (2023), one of the factors in managing and running their future businesses is by mastering these five (5) skills through the business enterprise simulation for a hands-on learning experience for the students. Furthermore, they added that through multiple interventions and learning modalities, students may be exposed to more opportunities rather than limited, to acquire an enhancement towards their mastery level for running their personal future businesses. Presented above on Table 1, the DEA of the ABM students are all interpreted as “Agree” with the lowest score being 2.91, while the highest score being 3.17, this shows how the students have managed to learn and put into action what they were taught through the BES. As presented in the table above, it shows that the students from the ABM strand possess the necessary entrepreneurial aptitudes necessary to start, run, and manage their own businesses.

Table 3 shows the data for the research skills variable, it has an average weighted mean of three-point zero seven (3.07) which is interpreted as “Agree” according to the category rate for a four-point Likert scale. The statement “I can gather information using my knowledge and analytical skills considering the financials and marketing” has a mean of three-point zero six (3.06) with an

interpretation of “Agree”; then in the statement where it states “I can analyze different sources of information and develop a strategic plan to commercialize new ideas and innovative products that will be accepted by the target market” has a mean of three-point ten (3.10) with an interpretation of “Agree”; moving on to the statement “I have the ability to identify business opportunities in the market” which also has a 3.10 mean with an interpretation of “Agree”; For the statement “I have nurtured in the development of in-dept product design using the information I have learned” has a mean of three-point thirteen (3.13) with an interpretation of “Agree”; and lastly, statement “In the past, I have had already known to conduct strategic planning assessments, similar to feasibility studies for a business” possess a mean of two-point ninety-six (2.96) with an interpretation of “Agree”.

Table 3. Research Skills relating to entrepreneurial aptitudes

<i>Statement</i>	<i>Mean</i>	<i>Interpretation</i>
I can gather information using my knowledge and analytical skills considering the financials and marketing.	3.06	Agree
I can analyze different sources of information and develop a strategic plan to commercialize new ideas and innovative products that will be accepted by the target market	3.10	Agree
I have the ability to identify business opportunities in the market	3.10	Agree
I have nurtured in the development of in-depth product design using the information I have learned	3.13	Agree
In the past, I have already known to conduct strategic planning assessments, similar to feasibility studies for a business.	2.96	Agree
Average Weighted Mean	3.07	Agree

As shown in Table 3, the data shows that the ABM students have the necessary entrepreneurial aptitudes to be able to research in more than one way that may or may not help their business grow. Through research skills, the respondents will become information-literate individuals who utilize their entrepreneurial aptitudes for analytical purposes to find ways to improve and innovate. The results of many successful publication studies have sharpened the use of research skills development as a framework that can help develop sources of knowledge in the business management sector and companies, large and small. On average, they strongly support our results that strategic management of business developers can be developed by applying various research concepts and developments (Manullang et al., 2020). Furthermore, according to Goodrich (2021), where it was stated how information can be used and interpreted to be used for the sake of a business advantage against its competitors, though it is a broader statement than what was originally stated, the same principles still apply. Additionally, these research skills are helpful for students to understand and appreciate the importance of accounting theory and research that are consequently essential to support good accounting practice. The research skills are also transferable employers’ seeking skills that can enhance graduates attribute (Ong & Djajadikerta, 2019). Research skills are helpful for good accounting practice, it is also important to note that research skills can be used not only for accounting practice but for multiple analysis methods as well regarding business-related information.

Table 4. Strategic Skills relating to entrepreneurial aptitudes

<i>Statement</i>	<i>Mean</i>	<i>Interpretation</i>
I observe the development and use Quantitative Strategic Planning Matrix (QSPM) analysis upon starting a business.	2.73	Agree
I have the data and information literacy to be able to organize and track strategic planning.	2.98	Agree
I make use of the SWOT analysis in managing and/ or running a business.	3.37	Agree
I can develop a clear strategic plan that centers on the concept of competing against rival companies.	3.06	Agree
I can successfully achieve my goals regardless of the struggles I am faced with	3.26	Agree
Average Weighted Mean	3.08	Agree

As shown in Table 4, the average weighted mean for the strategic skills of the respondents is three-point zero eight (3.08) with an interpretation of “Agree” based on the category rate for the four-point Likert scale. The first statement “I observe the development and use Quantitative Strategic Planning Matrix (QSPM) analysis upon starting a business” arrived with a two-point seventy-three (2.73) mean which is interpreted as “Agree”; the second statement “I have the data and information literacy to be able to organize and track strategic planning” scored a mean of two-point ninety-eight (2.98) with an interpretation of “Agree”; the third statement “I make use of the SWOT analysis in managing and/ or running a business” has a mean of three-point thirty-seven (3.37) that was interpreted as “Agree”; then the fourth statement “I can develop a clear strategic plan that centers on the concept of competing against rival companies” was interpreted as “Agree” with a mean of three-point zero six (3.06); and lastly, the fifth statement “I have the ability to successfully achieve my goals regardless of the struggles I am faced with” harbors a mean of three-point twenty-six (3.26) which has an interpretation of “Agree”.

Presented in Table 4, the respondents confirm that having the strategic skills as an entrepreneur enables for a more profitable and developed business. Through strategic skills, a business may boost its sales due to the methods that were used to develop and innovate new strategies to fulfill a goal that was set through analytical means of information. According to Ali and Anwar (2021), where it stated that they used four Strategic Competitiveness dimensions (Competitive strategies, innovation culture, managerial ethics, and innovative ideas) to asses their analysis. Their research concluded that their competitive dimension has an important and positive impact on competitive advantage, their strategic dimension of skills and competencies, and their strategic dimension of Innovative ideas by a

level of 5%. Additionally, Williams, Jr. et al. (2019), talked about how strategic management planning combined with other variables may be beneficial along with specific details and analysis which arrived at the conclusions of their study.

Table 5. *Marketing Skills relating to entrepreneurial aptitudes*

Statement	Mean	Interpretation
I can determine the most innovative marketing methods that correlate to the developments in the business.	2.96	Agree
My goods and services teach me how to develop my own corporate business through my own efforts.	3.23	Agree
I have a very clear marketing method plan that focuses on the goods and services created.	3.07	Agree
When working, I seek advice to be sure I understand what the person wants.	3.47	Agree
I can commercialize and innovate new goods, services, and concepts for the market.	3.12	Agree
Average Weighted Mean	3.17	Agree

As presented in Table 5, the average weighted mean for marketing skills is three-point seventeen (3.17) which is given the interpretation of “Agree”. The statement that has the highest mean for this table is the statement “When working, I seek advice to be sure I understand what the person wants” with a mean of three-point forty-seven which has the interpretation of “Agree”; then this is followed by the statement “My goods and services teach me how to develop my own corporate business through my own efforts” which has a mean of three-point twenty-three (3.23) which is interpreted as “Agree”; the third highest mean belongs to the statement “I have the ability to commercialize and innovate new goods, services, and concepts for the market” with a mean of three-point twelve (3.12) and an interpretation of “Agree”; for the second-lowest mean we have the statement “I have a very clear marketing method plan that focuses on the goods and services created” with a mean of three-point zero seven (3.07) and an interpretation of “Agree”; the statement “I can determine the most innovating marketing methods that correlates to the developments in the business” has the lowest mean arriving at two-point ninety-six (2.96) with an interpretation of “Agree”.

After being presented with the highest average weighted mean from all the variables presented, it is clear that the ABM students find marketing useful for improving and innovating new goods through communication. Having the ability to know what your buyers want, and then be able to provide them with their needs helps, at the same time being able to successfully innovate a unique concept for the buyers is proving to be a useful marketing skill. Acquisition of good marketing skills like communication by small-scale business operators through entrepreneurship education will enable them to plan and improve their service delivery to their customers. Customer’s satisfaction is a key element in marketing. The business operators will develop sharp-focused strategies that help them to begin to carefully assess the competitive environment for success in their business endeavor (Essien & Nseobot, 2019). Additionally, Köylüoğlu (2021), talks about how to pique interest and develop strategies to convince customers to support a business and boost their sales.

Table 6. *Operating Skills relating to entrepreneurial aptitudes*

Statement	Mean	Interpretation
I am able to utilize an operational plan that helps me identify the processes needed to supply the goods and services in a market.	3.02	Agree
I can determine area locations that are eligible for my business to flourish	3.10	Agree
I am able to monitor Human Resources related processes	2.03	Disagree
I can understand what a customer wants and needs by catering to their feedback.	3.42	Agree
I have the adequate amount of managerial skills that enable me to become an entrepreneur by collaborating with peers	2.98	Agree
Average Weighted Mean	2.91	Agree

As shown in Table 6, Operating Skills, it presents itself with an average weighted mean of two-point ninety-one (2.91) that is interpreted as “Agree”. The statement with the lowest mean is the statement “I am able to monitor Human Resources related processes” which has an interpretation of “Disagree” according to the category rating for the four-point Likert Scale; while the second-lowest mean is the statement “I have the adequate amount of managerial skills that enable me to become an entrepreneur by collaborating with peers” with a mean of 2.98 and is interpreted as “Agree”; the third-highest mean is the statement “I am able to utilize an operational plan that helps me identify the processes needed to supply the goods and services in a market” that sits at three-point zero two (3.02) and is interpreted as “Agree”; statement “I can determine area locations that are eligible for my business to flourish” has a mean of 3.10 that is interpreted as “Agree”; and lastly, with a mean of three-point forty-two (3.42) and is interpreted as “Agree” is the statement “I can understand what a customer wants and needs by catering to their feedbacks.”

As presented in Table 6, it is shown that Operating Skills scored the lowest in terms of the Average Weighted mean from all the variables included in this research, though all-in-all is interpreted as “Agree” we can see how the ABM students need to focus more on Human Resources related processes as it tells us that lack of training can lead to limited growth and development for a business. Abdul Wahab et al. (2022), stated that there are both soft and hard factors that bring success to the operational excellence of Small-Medium Enterprises (SMEs). These soft and hard factors may include; “Process management, organizational structure, leadership style, human resource management, and operations strategy”. They further added that these soft and hard factors are likely to contribute positively towards the operational success of the MSEs based on multiple studies. Operating skills is useful to an entrepreneur as it allows them to know and operate their own business. Additionally, Abdul Wahab et al. (2022), further enumerated the factors that relate to the

success of a business enterprise through the utilization of operational skills, this data can be guaranteed as the results are shown presented in Table 6.

Table 7. *Financial Skills relating to entrepreneurial aptitudes*

Statement	Mean	Interpretation
I can liquidate and tally the expenses to be spent	3.09	Agree
I complete my work by presenting a summary of data collected from a timeframe which includes data from the market (sales).	3.01	Agree
I can manage financial transactions as a part of my business skills.	3.10	Agree
I have the necessary skills to find out where the business funds go in and out.	3.25	Agree
I can skillfully organize and systematically arrange business records	3.15	Agree
Average Weighted Mean	3.12	Agree

Table 7 shows the financial skills, which has an average weighted mean of three-point twelve (3.12) and is interpreted as “Agree”. The Statement “I can liquidate and tally the expenses to be spent” has a mean of three-point zero nine (3.09) which is interpreted as “Agree”; the next statement has a mean of three-point zero one (3.01) and has an interpretation of “Agree”, the statement is “I complete my work by presenting a summary of data collected from a timeframe which include data from the market (sales)”; the next statement has an interpretation of “Agree” with a mean of 3.10 is the statement “I can manage financial transactions as a part of my business skill”; then we have the statement “I have the necessary skills in finding out where the business funds go in and out” which has an interpretation of “Agree” and also a mean of three-point twenty-five (3.25); and lastly, with an interpretation of “Agree” and a mean of three-point fifteen (3.15) is the statement “I can skillfully organize and systematically arrange business records.”

According to Azidzul et al. (2023), there is a positive relationship between having financial literacy towards financial management. The table shown above for the variable “Financial Skills” shows that the ABM students possess the financial skills necessary to be able to finance their business properly through various tools like the balance sheet, and when liquidating assets. Jackson (2022), also added that it is vital for Small Business Owners (SBOs) to have financial management to be able to earn a profit and avoid a loss in sales as well as a competitive advantage. It also added that regarding the financial management strategies that emerged from their study were three themes which are; “financial management, individualized business strategies, and profitability.” Additionally, it also stated that from previous studies it was confirmed that SBOs can manage and experience better financial performances through the stakeholder theory in which they manage stakeholder relations. According to the studies of Dewi et al. (2020), mention the benefits that come from knowing how financials work and the benefits that come from it in a general form, still, however, both studies lack the details for the specific variables in which how financing should be done in a business. Thus the study according to Jackson (2022), enumerate these skills and variables that were concluded in the research that correlate along with the results as shown in Table 7.

Conclusions

This study is formulated to assess the developing entrepreneurial aptitude (DEA) of the Accountancy, Business, and Management (ABM) through business enterprise simulation. The findings reveal that the student’s level of agreement on factors related to research skills shows an average weighted mean of three-point zero seven (3.07) which is interpreted as “Agree”; while strategic skills arrived at an average weighted mean of three-point zero eight (3.08) also with an interpretation of “Agree”; then marketing skills concluded on a three-point seventeen (3.17) average weighted mean and is interpreted as “Agree”; whereas operating skills has an average weighted mean of two-point ninety-one (2.91) which is also interpreted as “Agree”; and lastly, financial skills is also interpreted as “Agree” with an average weighted mean of three-point twelve (3.12). This implies that the DEA of the ABM students through business enterprise simulation (BES) has been learned and enhanced through theoretical knowledge and hands-on learning modalities that simulate starting, running, and managing a business. Thus, the researchers concluded that students should partake in junior business managing events like; the JA Asia Pacific Company of the Year competition; and, FedEx Express / JA International Trade Challenge (ITC) Asia Pacific Finals as much as possible at least once within their senior high school year, whereas the business simulation is closer to an expert level or real-life business managing program on a larger scale compared to the basic standard to enhance real-life-based experience being closer to founding an actual business for grounds to enhance and develop the necessary business aptitudes of the student’s research skills, strategic skills, marketing skills, operating skills, and financial skills.

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