

## Economic impact of the new normal on micro enterprises in the municipality of Magsaysay, Occidental Mindoro

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### ***Abstract***

This study was conducted to identify the economic impact of the new normal on micro enterprises in Magsaysay, Occidental Mindoro. Specifically, the study determined the profile of entrepreneurs in terms of type of industry, number of employees and capital and to determine the level of awareness in terms of the official memorandums as released by DOH, DOLE and the National Government. This study used the descriptive research approach in answering the research questions and aimed to formulate strategies on enterprise in relation to recovery using evidence obtained from local survey conducted from the mid of January to first week of February 2022. Results show that most of the respondents came from the tertiary sector of industry, have 15 and below employees and have a capital of less than PHP 100,000. Indicators of economic impact such as job, economic output and value added were moderately observed by most of the respondents. Further, the results of the regression analysis reveal that the type of industry and capital which are linked to job impact and household income respectively. The researcher recommends that the local authorities can also help MSMEs to reduce financial burdens by providing subsidies micro-financing industries to help them to survive from crisis. Opening of new job and employment opportunities along with the intense dissemination of the memorandums released by Department of Health, simultaneous continuity of sharing memorandum released by Department of Labor and Employment and National Government must be monitored.

***Keywords:*** economic impact, micro enterprises, entrepreneurs, new normal, descriptive research

## **Economic impact of the new normal on micro enterprises in the municipality of Magsaysay, Occidental Mindoro**

### **1. Introduction**

The outbreak of the COVID-19 pandemic has rapidly transformed into an unprecedented global economic and labor market crisis, with severe impact on the world of work in the Philippines (Affandi et al., 2020). This means that small businesses adapted to the pandemic through temporary layoffs, rather than implementing work-from-home schemes that government has encouraged. Small businesses are being hit hardest by the economic fall-out of the pandemic. Unprecedented lockdown measures enacted to contain the spread of the coronavirus have resulted in supply chain disruptions and a massive drop in demand in most sectors (Ndlovu, 2020). Due to various quarantine measures imposed by governments around the world, certain industries have been affected more than others.

Business operations are coping with a wide range of issues, some of which are resulting in losses. Enterprises are coping with several challenges, including lower demand, supply chain interruptions, cancellation of export orders, raw material shortages, and transportation disruptions, among others (Gamage et al., 2020). The disease's influence on society and economy may be seen in the worldwide lockdowns, labor mobility restrictions, travel bans, airline suspensions, and, most crucially, the economic recession impact (Shafi, et al., 2020).

According to the Philippine Institute for Development Studies as cited by Reyes et al., (2020), the Philippines may suffer economic losses between P276.3 billion and P2.5 trillion due to the COVID-19 pandemic. The most affected business sectors will be manufacturing, with losses between P82.1 billion and P855.2 billion, wholesale and retail trade, with losses between P93.2 billion and P724.8 billion, and transport/storage/communication, with losses between P11.7 billion and P124.3 billion. Nonetheless, it is evident that the COVID-19 pandemic is having a negative impact on companies all around the world. MSMEs are the primary victims of the COVID-19 pandemic because, in comparison to large businesses, MSMEs usually lack limitless cash, notably financial and managerial resources, and are not adequately secured (Bhuyan, 2016). Furthermore, these businesses rely on a limited number of customers and everyday business interactions (Williams & Schaefer, 2013).

Micro, small, and medium-sized companies (MSMEs) are critical contributors to economic growth and development. They serve as a breeding ground for entrepreneurial skills and innovation, contribute to employment development, and are regarded as the global economy's backbone. The World Bank has reported that formal MSMEs contribute up to 45% of total employment and up to 33% of national income (GDP) in emerging economies (Yoshino & Taghizadeh, 2016). More than 96 percent of Asian businesses are small and medium-sized enterprises (SMEs), providing generate for two out of every three jobs in the continent's private sector. Asia has been developing steadily over the last few decades, alleviating poverty, and increasing the number of middle-income nations in the area. The current regional and global economic downturn, on the other hand, demands a new growth model for Asia, with enhanced dynamics for small and medium-sized companies (SMEs) to boost national productivity (Yoshino & Taghizadeh, 2016).

It has always been the priority of the Department of Trade and Industry (DTI) to support aspiring and future business owners in conceptualizing and growing their companies, respectively. Every step of the way, helping owners of MSMEs start their trade through the conceptualization phase and walk them through the registration process (Department of Trade and Industry, n.d.). In addition, RA 9501 in 2008, is geared towards the development of the Filipino entrepreneurial spirit by providing a business environment conducive for MSMEs.

According to the Philippine Statistics Authority (PSA), MSMEs are responsible for 99.5% of the

Philippines' businesses. The Coronavirus over the past year has badly hit many of these companies, forcing them to find solutions to get back up and head for recovery. Thus, Philippine-based MSMEs feels the need to adapt digital approaches to remain competitive in these uncertain times (Mendoza, 2015). MSMEs from the MIMAROPA Region raked in P70 million in sales from the five-day 2018 naturally Agri-trade and Tourism Fair surpassing its P50 million target. Occidental Mindoro is considered the food basket of the MIMAROPA Region. It is the major producer of rice supplying other provinces including Metro Manila. Tourism is the second most important industry with thousands of visitors arriving each year to see its natural beauty and its many attractions. Economic Activities in Occidental Mindoro in agricultural area like rice, corn, onions, garlic, salt, fishes (both wild and cultured) are some of the relatively significant surpluses produced in the province in exportable quantities (Declaro-Ruedas & Bais, 2020). Southern Tagalog second leading rice producer is composed of 11 municipalities. Magsaysay is one of the leading economic boosters of the province primarily an agricultural town where rice, corn and fish are the primary products. It is home to a seaport located in Ilin Strait (Mendoza, 2015). The municipality is also challenged with the current situation where the spread of virus is evident in the backbone of its economy, the micro-small medium enterprises (MSMEs).

Based on literature review, there is a need to conduct this study about economic impact in the new normal among micro enterprises locally to aid them strategies that suit to the need of the business to adapt in the new normal.

### *1.1 Statement of the Problem*

The study sought to identify the economic impact of the new normal on micro enterprises in Magsaysay, Occidental Mindoro. Specifically, the study was conducted to find solutions to the following research problems: (1) What is the profile of entrepreneurial business in terms of Type of industry, Number of employees; and Capital? (2) What is the level of awareness of the micro entrepreneurs in terms of the official memorandum as released by the Department of Health (DOH), Department of Labor and Employment (DOLE); and National Government? (3) What is the economic impact of the new normal on micro enterprises in Magsaysay, Occidental Mindoro in relation to Jobs, Economic output, Value Added; and Household Income? (4) Is there a significant relationship between the profile of micro entrepreneur's business and the economic impact of the new normal conditions micro enterprises in Magsaysay, Occidental Mindoro? (5) Does micro entrepreneurs' level of awareness on memorandums significantly affect the economic impact of the new normal on micro enterprises in Magsaysay, Occidental Mindoro?

### *1.2 Significance of the Study*

The result of the study will help the local government unit in understanding local realities from the experiences shared by the micro entrepreneurs in the municipality and concerned agency like Department of Trade and Industry (DTI) on challenges and adaptation in the new normal impact for sustainability and local economy and how the so-called backbone of economy responds to it. The results of the study will benefit the following: First, for the Micro entrepreneurs, the results of the study help them to adapt strategies that will suit to their business towards fast recovery and growth. For Future entrepreneurs and researchers, the outcome of the study will guide them in achieving greater knowledge about business. For business students, the outcome of the study will guide them on the various social, economic, and research findings that can be used to tackle economic challenges and adaptation of entrepreneurs.

### *1.3 Scope and Delimitation of the Study*

This study focused on the economic impact of the new normal among micro enterprise in Magsaysay, Occidental Mindoro. The study was conducted throughout the fiscal year 2021-2022 within the municipality of Magsaysay where the registered micro businesses are located.

## 2. Methodology

**Research Design** - Quantitative research involved the acquisition of data that is often numerical, and the researcher typically analyzes the data using mathematical models. Additionally, the researcher employed inquiry methods to check that the process for collecting statistical data is consistent (Creswell, 2002). The descriptive research design is a basic research methodology that examines the problem as it now exists. The term “descriptive research” refers to the process of identifying characteristics of a particular phenomenon based on observation or the examination of correlations between two or more events (Creswell, 2002). This study used the descriptive research approach to identify the profile of the entrepreneurs in terms of the nature of the business, number of employees, and capital. It was used to measure the effects of the new normal conditions on micro enterprises. Further, the descriptive research approach was utilized to look for certain strategies on micro enterprises. This study applied the research analysis to test whether economic related factors of the new normal exert significant influence among micro enterprises in Magsaysay, Occidental Mindoro.

**Respondents of the Study** - Magsaysay has 248 registered micro enterprises which are classified into primary, secondary, and tertiary industry. Primary industry includes activity related to production of wealth directly from natural resources. All other enterprises are built on the foundation of the primary sector. It generates the basic elements that support all other industries. The primary sector includes farming. Manufacturing is the focus of the secondary industrial sector. This would entail taking primary-sector raw resources and transforming them into new goods. Services are provided by businesses in the tertiary sector. Industries in the tertiary sector include retailing, banking, financial services, finance, health care, tourism, retail, restaurants, schools, banks, and all provide services which is majority of the respondents. Due to the unavailability and/or did not consent to participate in the study, 176 was the total number of respondents in this study.

**Research Instrument** - The researcher facilitated a self-made survey questionnaire and served as a gathering data instrument in finishing this research study. The survey questionnaire was divided into three (3) parts and used the profile of the entrepreneurs in terms of type of industry, number of employees and capital, the awareness on the respondents on government official memorandums released by the Department of Health (DOH), Department of Labor and Employment (DOLE), National Government and household income, and the economic impacts as indicators in relation to job, economic output, value added and household income. The questionnaire used the 4-point and 5-point Likert Scale. To ensure the validity of the survey questionnaire, the set was submitted for validity to experts in the field of research. For reliability testing, a test-retest of the survey questionnaire was conducted to selected entrepreneurs. As such, the test-retest reliability was acquired by administering the same test repeatedly to the respondents over time. The test’s stability overtime was evaluated by correlating the results from its initial phase to the second phase. The questionnaire was administered to thirty (30) respondents twice, with one-week interval. The calculated correlation coefficient indicated the scores’ stability in which the reliability method used was Cronbach’s Alpha. The instrument underwent a pilot test and the computed Cronbach’s alpha value of 0.901 for awareness of memo, 0.785 for economic impact on job, 0.860 for economic output and for value added having the Cronbach’s alpha value of 0.680 which denotes an acceptable reliability of the instrument.

**Data Gathering Procedure** - The researcher collected data for this study's completion by consulting online journal papers and other research resources on the subject under investigation. Following approval of this research proposal, the researcher created a draft of the survey questionnaire, which she gave to her advisor for feedback and comments. The researcher coordinated with the top officials in the municipality of Magsaysay for the dissemination of the survey questionnaire to the respondents that have been chosen. The aim was to retrieve the results of the survey questionnaires within a week after which the data were tabulated, presented, analyzed, and interpreted.

**Statistical Treatment of the Data** - Following data collection, responses were collated, evaluated, and

statistically handled to ease analysis and reach specific conclusions. The researcher used the following statistical techniques to analyze the data obtained using the Statistical Package for Social Sciences (SPSS): Weighted Mean, Frequency and Percentage Distribution, and Regression analysis,

*Weighted Mean.* This method was used to determine the assessment of the respondents on the economic impact of job, economic out, value added and household income among the micro enterprises in Magsaysay, Occidental Mindoro.

*Frequency and Percentage Distribution.* This was used to compute the overall number of replies and the ratio and percentage of observations for each data point in each category of economic impact on job, economic output, value added and household income.

*Regression Analysis.* This was used to test the nature of relationships between a dependent variable and one or more independent variables.

*T-test Statistical Tool.* A t-test is a type of inferential statistic used to determine if there is a significant difference between the means of two groups, which may be related in certain features.

*Likert Scale.* This is a rating system that was used in the survey questionnaire designed to measure people's attitudes, opinions, or perceptions. The respondent/s performs from a range of possible responses of the questionnaire to a specific question or statement. A response typically includes "Very Highly Observed", "Highly Observed", "Moderately", "Fairly Observed", and "Least Observed". This rating system was used to gather and analyze data to assess the economic impact of the new normal on the micro enterprises in Magsaysay, Occidental Mindoro.

*Ethical Considerations* - Since all participants have moral and legal rights, ethical considerations are required for research studies. For this study, the researcher ensured that she engaged with participants in a professional manner, did not violate their privacy without their agreement, did not cause them distress, and recognized and correctly portrayed any information obtained from them. These are the critical characteristics identified by Walliman and Buckler (2008). Several ethical concerns that this research ensured for responders include the following:

*Privacy and Confidentiality.* The researcher guaranteed that the data was untraceable to anybody other than the researcher. Additionally, respondents were well-informed that the findings will be presented in a research paper and may be published in a peer-reviewed publication, but their identities will remain anonymous.

*Safety.* The researcher certified that the research was not damaging to respondents and that the information was used properly.

*Autonomy.* The researcher guaranteed that respondents' participation in the study was entirely voluntary and that they may withdraw at any moment. There will be no more data collecting or analysis beyond this point, and all existing data were deleted.

*Informed Consent.* On the first page of the survey form, a consent letter described the study's major components and what is expected of them as a respondent. They should first consent to this, indicating their complete understanding of their involvement in this research project.

### 3. Results and Discussions

Table 1 reveals the level of awareness of the respondents to the official memorandums as released by the Department of Health (DOH). It can be seen from the table that most of the respondents are "**strongly aware**" on the memorandums of DOH, with a composite mean of 4.00. It could be implied that DOH was effective in disseminating and circulating their memos to the people. In a related study, transparency, a commitment to a generally open data policy, and frequent updates from the Department of Health and the Health Services

Executive contributed to high public compliance with non-medical measures imposed by the government in Ireland (Ejeh et al., 2021).

**Table 1**

*Level of awareness on official memorandums released by Department of Health (DOH)*

Department of Health (DOH)	Respondents (N)=176		
	$\bar{x}$	SD	VD
DM2020-0034 – Interim Guidelines on the Preparedness and Response to 2019-nCoV	4.00	.000	SA
DM2020-0056 – Interim Guidelines for 2019-nCoV Response in the Workplace	3.99	.075	MA
DM2020-0057 – Interim Guidelines for 2019-nCoV Response in Hotels and Other Similar Establishments	3.99	.075	MA
Composite Mean	4.00		SA

*Legend:* 4.00 – 5.00 SA – Strongly Aware; 3.00 – 3.99 MA – Moderately Aware; 2.00 – 2.99 FA – Fairly Aware; 1.00 – 1.99 NA – Not Aware at All.

**Table 2**

*Level of awareness on official memorandums released by Department of Labor and Employment (DOLE)*

Department of Labor and Employment (DOLE)	Respondents N=176		
	$\bar{x}$	SD	VD
DTI and DOLE Interim Guidelines on Workplace Prevention and Control Of COVID-19	3.99	.075	MA
<b>Tulong Panghanapbuhay sa Ating Disadvantaged/ Displaced Workers (TUPAD)</b>			
Department Order No. 210 – Guidelines for the implementation of the Tulong Panghanapbuhay Sa Ating Displaced / Disadvantaged Workers Program (Tupad) #Barangay Ko, Bahay Ko (TUPAD #BKBK) Disinfecting / Sanitation Project	3.96	.223	MA
Composite Mean	3.98		MA

*Legend:* 4.00 – 5.00 SA – Strongly Aware; 3.00 – 3.99 MA – Moderately Aware; 2.00 – 2.99 FA – Fairly Aware; 1.00 – 1.99 NA – Not Aware at All.

Table 2 reveals the level of awareness of the respondents to the official memorandums as released by the Department of Labor and Employment (DOLE). It can be seen from the table that most of the respondents are “**moderately aware**” of the memorandums of DOLE, with a composite mean of 3.98. It could be implied that DOLE was effective in disseminating and circulating their memos to the people. Guidelines set forth by DOLE primarily benefitted those affected people and communities. Vallejo Jr. et al. (2020) reiterated that families affected by the pandemic received financial and food assistance. However, those who were not eligible for financial assistance have expressed their displeasure.

**Table 3**

*Level of awareness on official memorandums released by national government*

National Government	Respondents N=176		
	$\bar{x}$	SD	VD
Republic Act No. 11469 – Bayanihan to Heal as One Act (Bayanihan Act)	3.92	.292	MA
<b>Special Action Force (SAF)</b>			
Republic Act No. 11494 – Bayanihan to Recover as One Act (Bayanihan 2)	3.92	.292	MA
Composite Mean	3.92		MA

Table 3 reveals the level of awareness of the respondents to the official memorandums as released by the National Government. It can be seen from the table that most of the respondents “**moderately aware**” the memorandums of the National Government, with a composite mean of 3.92. It could be implied that the National Government was effective in disseminating and circulating their memos to the people. As stated by Hapal (2021), the COVID-19 pandemic has prompted emergency declarations, community quarantines, school and public meeting closures, and other measures to halt the virus’ spread, something which all Filipinos were urged to follow. When leaving the house, persons must wear a face mask and face shield.

**Table 4***Regression analysis between entrepreneurs' profile and economic impact on microenterprises under new normal*

Independent Variable	Dependent Variable	Multiple R	Adjusted R <sup>2</sup>	t- value	p-value (Sig.)	Interpretation
Job Impact	Type of Industry	0.187	0.029	2.507	.013	Significant
Economic Output	None	-	-	-	-	Not Significant
Value Added	None	-	-	-	-	Not Significant
Household Income	Capital	0.559	0.308	8.885	.000	Highly Significant

The profile variables that include type of industry, number of employees and capital invested were regressed to the economic impact on microenterprises under the new normal setup. The results of the regression analysis reveal the two variables that entered the regression model set at the 0.05 significance level. These are type of industry and capital which are linked to job impact ( $R=0.187$ ,  $R^2=0.029$ ) and household income ( $R=0.559$ ,  $R^2=0.308$ ), respectively. The industry type positively correlates at a low degree with the economic impact on job. The significance of the relationship is attested by the  $p$ -value of .013 with the corresponding  $t$ -value of 2.507. This may be attributed to the fact that majority of the industry fall under the tertiary type. Hence, it poses an impact on the job existing under the new normal. Despite the current pandemic, the tertiary industry of business has continued to strive in the Philippines. Wages, educational achievement, and political empowerment are among the important markers of the business industry in the country. The Philippines, for example, placed 14<sup>th</sup> out of 153 nations for economic participation and opportunity in 2020, and 29<sup>th</sup> for political empowerment among entrepreneurs in the business sector, surpassing regional rivals like Japan, Singapore, and South Korea (Lavado et al., 2021).

Results also reveal a moderate relationship between the capital invested and household income. This is indicated by the multiple  $R$  value of 0.559 and backed up by its adjusted coefficient of determination ( $R^2$ ) of 0.308. Only 30.8% of the variability in the household income can be accounted for the variability in the capital invested in the industry. The large remaining 69.2% can be attributed to factors other than capital. The large  $t$ -value of 8.885 is highly significant at the .000 level. It is more likely that bigger capital investment will result to higher household income. This tends to be an ongoing debate and opens rigor discourse such that countries including the Philippines have shown intentions of uplifting their current economy and gross domestic product. However, with the advent of COVID-19, studies show beginning March 2020, there have reductions in employment and income leading to low capital investment for future ventures (Egger et al., 2021).

Meanwhile, none of the industry profile showed influence on the economic impact on microenterprises under the new normal in terms of economic output and value added. Ever since the start of the pandemic, persons of various socio-demographic profiles have adjusted to the situation. As stated by Nicomedes and Avila (2020), rural residents and those with fragile incomes have a harder time complying with lockdown orders. Most sectors were compelled to curtail or cease operations except for health, agriculture, food, and a few others considered critical for the population's fundamental requirements. The pandemic's disruptions in off-farm work are crucial routes that drove families to sense poverty.

**Table 5***Regression analysis between awareness on official memoranda and economic impact on microenterprises*

Dependent Variable	Variable That Entered the Regression Model	Multiple R	Adjusted R <sup>2</sup>	t- value	p-value (Sig.)	Interpretation
Job Impact	2. DM2020-0056 – Interim Guidelines for 2019-nCoV Response in the Workplace 2. Department Order No. 210 – Guidelines for the implementation of the Tulong Panghanapbuhay Sa Ating Displaced /	0.210	0.039	-2.836	.005	Significant
Economic Output	Disadvantaged Workers Program (Tupad) #Barangay Ko, Bahay Ko (TUPAD #BKBK) Disinfecting / Sanitation Project	0.174	0.025	-2.334	.021	Significant

Value Added	None	-	-	-	-	Not Significant
Household Income	2. DM2020-0056 – Interim Guidelines for 2019-nCoV Response in the Workplace	0.223	0.044	-3.012	.003	Significant

Table above shows the seven official government memoranda that have been regressed to the economic impact on microenterprises under the new normal. As shown in the table, none of these memoranda showed connection to the economic impact considering value added. The Department of Health memorandum, DM2020-0056 on Interim Guidelines for 2019-nCoV Response in the Workplace, significantly correlated with the economic impact on job and household income. These are indicated by the multiple R values of 0.210 and 0.223 with the corresponding adjusted coefficient of determination,  $R^2$  of 0.039 and 0.044. While these positive regression indexes are low, yet they are deemed significant since they entered the regression model anchored at 0.05 significance level. The  $t$ -values of -2.836 and -3.012 are significant at .005 and .003 levels, respectively. The greater the entrepreneurs' awareness on the DOH memorandum particularly on the guideline for nCoV response in the workplace, the greater the economic impact on job as well as on household income. With this, DOH continues to urge that the business industry apply current rules and a general need that employers maintain safe workplaces. According to Cocal (2021), standardization is the government's most effective labor protection measure. The implementation of the Inter-Agency Task Force for the Management of Emerging Infectious Diseases (IATF-EID) is an effective way of requiring all employers to design and execute an infection control strategy.

In terms of economic output, the Department Order No. 210 on Guidelines for the Implementation of the Tulong Panghanapbuhay Sa Ating Displaced / Disadvantaged Workers Program (Tupad) #Barangay Ko, Bahay Ko (TUPAD #BKBK) Disinfecting / Sanitation Project appears to serve as an influencing factor at a low degree. This is shown by the multiple  $R$  value of 0.174 which is supported by the adjusted  $R^2$ , 0.025. A very small percentage (2.5%) of variability in the economic output can be contributed by the aforementioned DOLE memorandum. The  $t$ -value from 2.334 denotes significant to relationship at the .021 level.

The results suggest the rejection of the null hypothesis of no significant relationship between the level of awareness on official memoranda and the economic impact on microenterprises under the new normal except for value added. It could be reiterated that there were other factors that contributed to the economic impact on micro enterprises during this pandemic. In a study by Gozum et al. (2021), financial assistance or *ayuda* is seen as an essential factor in realizing the economic impact of business sectors. As such, people who lost jobs such as micro-entrepreneurs should be prioritized in receiving *ayuda*. These are the people who are denied necessities and hence suffer the most during a pandemic.

#### 4. Conclusions

The following were the conclusions derived from the research findings: Employment opportunities is very slim since most of the business enterprise employ only fifteen and below. Businesses were mostly small firms with limited capital which are vulnerable to negative shocks to their supply chain, labor supply and demand for goods and services than larger firms. In dissemination and circulation of memorandums it can be concluded that most of the respondents are strongly to moderately aware of the official memorandums as released by the National Government and other agencies.

The economic impact on micro enterprises was that the business created resources to grasp new market possibilities which can be concluded that in terms of economic output, the business is particularly concerned about worker protection. There was a noticeable decreased risk in following religiously the health routine. Since the profile of entrepreneurial business and economic impact of the new normal significantly related; it can be concluded that majority of the entrepreneurs from the micro enterprises have adjusted to the new normal and looked for other opportunities in building their resources to their target market. COVID-19 pandemic has a



negative economic effect on both jobs and family income hence, the DOH continues to urge that the business industry apply current rules that employers maintain safe workplaces. Strengthened leadership and management capacities, coordination and support mechanism are necessary.

#### 4.1 Recommendations

Based on the findings and conclusions of the study, the following recommendations are offered by the researcher: Local authorities can also help MSMEs to reduce financial burdens by providing subsidies to micro financing industries to help them to survive from crisis. Opening of new job and employment opportunities must be the priority of the incoming newly elected officers of Magsaysay. Along with the intense dissemination of the memoranda released by Department of Health, simultaneous continuity of sharing memorandum released by Department of Labor and Employment and National Government must be monitored.

By adopting virtual operations, MSMEs not only can succeed to prevent and control the spread of disease within their work environment but also to promote self-management ability among employees. Although not all firms have such high technology and resources to operate business virtually, firms should prefer to reduce physical activities wherever possible to avoid physical contact. The LGU must present a good business proposal to incoming investors to create a sustainable workforce in the long term through investments in hiring, recruitment, training, and compensation.

Ayuda for the identified least advantaged micro-financing entrepreneurs must be the priority of the LGUs. Those who were most affected by the financial discrepancies brought about by lockdowns should be the ones to be prioritized in the distribution. LGU Magsaysay should strengthen programs in relation to capital emergency investment to support the efforts of low-and moderate-income micro entrepreneur, small business tax credit where units would extend to small business with resources needed to maintain the operation of the business.

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