



# CENTRAL PHILIPPINE UNIVERSITY

## MULTIDISCIPLINARY RESEARCH JOURNAL

The Official Refereed Research Journal of Central Philippine University,  
Jaro, Iloilo City, Philippines

(Formerly *Patubas*)

**SPECIAL EDITION**

**COLLEGE OF BUSINESS AND ACCOUNTANCY**

**December 2022**

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### Service Quality among Online Sellers in Iloilo City during COVID-19 Pandemic

*Marivic C. Santos, Hermely A. Jalando-on and Nefael F. Lanciola, Maria Rosa T. Banderado, Phebe R. Caoyonan, Alen Mae N. Guzman, John David L. Lee and Mckayla A. Macayan*

### Level of Entrepreneurial Intentions among Business and Accountancy Students in a Private Higher Education Institution in Iloilo City

*Lode Joy Bade, Lorna T. Grande and Gilda C. Monsole, Jason Lloyd D. Degayo, Shane Realyn A. Amajo, Diana Belle D. Develos, Hannah Belle A. Melgar and Erica H. Rancangan*

### Usefulness, Ease of Use, and System Design Features of Canvas LMS: Perception of College Students

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### The Growth of Collegiate-Owned Online Business Amidst COVID-19 Pandemic

*April Ann B. De La Gente, Sheryll P. Saromines and Diosdado J. Galanto, Joshua Bryan M. Nava, John Zymon J. Ecol, Shaina Fae B. Jungco, Erika Jane E. Fournier and Mellissa Marie L. Barredo*

### Trapped in an Investment Scam: Lived Experiences of Gen Zers

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### Work Performance of Fast-food Chain Employees in Iloilo City Amidst the COVID-19 Pandemic

*Jet R. Nillos, Ian Jade E. Lozada and Liza Lyn L. Garcia, Clint Rhyon G. Fajutar, Dane M. Malloy, Angela Therese G. Nanagad, Alana Marie C. Salting and Christian Paul J. Sanchez*



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Central Philippine University Multidisciplinary Research Journal (*formerly Patubas*) is published semi-annually under the auspices of Central Philippine University, Jaro, Iloilo City, Philippines.

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**ISSN/ESSN**            **Print:**            2945-3909  
                                 **Online:**          2945-3917

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# MESSAGE



## **IRVING DOMINGO L. RIO, D.Mgt.**

*Chairperson, Research Management Committee  
Vice President for Academic Affairs*

I firmly believe that academic institutions should attach greater importance to research in terms of investment and support. In the coming years, the role of research in program accreditation, Center of Excellence/Center of Development Recognition and the granting of Autonomous status will evolve towards higher and more stringent requirements.

I am very pleased to see a growing number of faculty doing research as well as collaboration between faculty and students. The very essence of a research university is the unity of teaching and research. The training and development of university faculty are no longer confined to teaching and more often to research.

Some universities lost their Commission on Higher Education (CHED) Autonomous Status, COE/COD recognition a few years ago. Our national and global institutional reputation will rise and fall based on our research performance. I strongly encouraged my colleagues in the teaching profession to make research a part of your personal direction in life.

Thank you and God bless.

# TABLE OF CONTENTS

- 1 Learning Practices Through Online Platform among Financial Management Students**  
*Carmen N. Hernandez, Russali S. Baldevarona, Nelia G. Bonete, Karen J. Serra, Aira Jean A. Gepana, Mary Rose D. Porras, May Adelyn B. Rusia, Ian Miguel V. Sualog and Janeme Marie L. Vales*
- 18 Online and In-Store Shopping Preferences among Business and Accountancy Students of a Private Higher Education Institution**  
*Rodalyn E. Daylo, PS Charity E. Alibogha, Teresita E. Crucero, Melody Bautista, Marry Joy Bendiola, Kathleen Rose Fajarillo, Eunice Einjel Lustre and Angel Grace Villagomez*
- 45 Financial Attitude Towards Budgeting, Saving, Borrowing, and Investing among Students of a Private Higher Education Institution**  
*Lucio T. Encio, Roldan P. Pescos, Patrocinio G. Pudadera, Jr., Joanna C. Andana, Manilyn D. Arnaiz, Jia Kriselda S. Cartagena, Jobelle Anne P. Jarbadan, Daphniee V. Posing and Krystal Mae L. Ramos*
- 67 Service Quality among Online Sellers in Iloilo City Curing COVID-19 Pandemic**  
*Marivic C. Santos, Hermely A. Jalando-on, Nefael F. Lanciola, Maria Rosa T. Banderado, Phebe R. Caoyonan, Alen Mae N. Guzman, John David L. Lee and Mckayla A. Macayan*
- 90 Level of Entrepreneurial Intentions among Business and Accountancy Students in a Private Higher Education Institution in Iloilo City**  
*Lode Joy Bade, Lorna T. Grande, Gilda C. Monsole, Jason Lloyd D. Degayo, Shane Realyn A. Amajo, Diana Belle D. Develos, Hannah Belle A. Melgar and Erica H. Rancangan*
- 112 Usefulness, Ease of Use, and System Design Feature of Canvas LMS: Perception of College Students**  
*Jesica B. Chin, Althea U. Denuuevo, Nonito S. Baldeviso, Josbee Kay Q. Hinayhinay, Arlyn L. Bataanon, Allyssa Jane L. Estante, Axel Jhon C. Fabayos, Chris Wendel S. Montinola and Joni Mhae J. Parcon*
- 135 The Growth of Collegiate-Owned Online Business Amidst COVID-19 Pandemic**  
*April Ann B. De La Gente, Sheryll P. Saromines, Diosdado J. Galanto, Joshua Bryan M. Nava, John Zymon J. Ecol, Shaina Fae B. Jungco, Erika Jane E. Fournier and Mellissa Marie L. Barredo*
- 141 Trapped in an Investment Scam: Lived Experiences of Gen Zers**  
*Marc Lovel C. Bedona, Ma. Rosalene J. Madero, Lenny Rose P. Mucho, Charmane Grace T. Sarmiento, Quenie B. Tiples, Shaina Rhose S. Torres and Ma. Bernadette Z. Zabala*
- 170 Work Performance of Fast-Food Chain Employees in Iloilo City Amidst the COVID-19 Pandemic**  
*Jet R. Nillos, Ian Jade E. Lozada, Liza Lyn L. Garcia, Clint Rhyan G. Fajutar, Dane M. Mallilay, Angela Therese G. Nanagad, Alana Marie C. Salting and Christian Paul J. Sanchez*



## LEARNING PRACTICES THROUGH ONLINE PLATFORM OF FINANCIAL MANAGEMENT STUDENTS

*Carmen N. Hernandez, Russali S. Baldevarona and Nelia G. Bonete  
Karen J. Serra, Aira Jean A. Gepana, Mary Rose D. Porras, May Adelyn B. Rusia,  
Ian Miguel V. Sualog and Janeme Marie L. Vales*

### ABSTRACT

This descriptive research focused on the learning practices through online platform of the financial management students of a private higher education in Iloilo City. The 231 Financial Management students, enrolled for the 2nd semester of academic year 2021-2022 from 1<sup>st</sup> to 4<sup>th</sup> year are chosen as the respondents and quota sampling technique was used to identify them. The results revealed that online platform fairly improved the learning practices of the Financial Management students. Time management and study habits are crucial to students' learning practices, especially in higher years. This implies that each student has his own way and style of learning. Furthermore, the learning practices through online platform has taught students the importance of being flexible in using their time, carrying out study habits that can help them to learn, and having a learning environment that is appropriate for learning that can improve to their performance.

*Keywords: Learning Practices, Online Platform, Financial Management*

### INTRODUCTION

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#### **Background of the Study**

The rapid development of technology has impacted practically every part of our lives, including education. A style of learning that utilizes the use of internet and technology to deliver synchronous and asynchronous way of teaching in order to complete a degree or program is known as online learning (Usher & Barak, 2020).

Learning through online platform, also known as distance learning or online learning, is considered as an essential part of teaching process all over the world in the new normal. It is not an easy transition. It necessitates not only a radical shift in

study habits, but also a shift in learning style. Students are expected to plan and manage their assignments and schoolwork properly, manage their time properly. Inefficient time management will lead to missing deadlines, disrupting study routines, leaving students behind on their assignments, and putting them under a lot of stress (MITSDE, 2019). Some students have been complaining about this shift in learning style, and that includes students of Financial Management in a private higher education in Iloilo City. Thus, the conduct of this study.



### **Objectives of the Study**

This study was conducted to determine the learning practices through online platform of Financial Management students in a private higher education institution in Iloilo City for academic year 2021-2022.

Specifically, this study aims to:

1. determine the profile of Financial Management students of a private higher education institution in Iloilo City in terms of sex, year level, average family monthly income, and place of residence;
2. determine the learning practices through online platform of the Financial Management students of a private higher education institution in terms of time management, study habits, and learning environment when respondents are taken as a whole and classified according to their profile; and
3. determine if there are significant differences in the learning practices through online platform of the Financial Management students of a private higher education institution in terms of time management, study habits, and learning environment when respondents are taken as a whole and classified according to their profile.

### **Hypothesis of the Study**

There are no significant differences in the learning practices through online platform of the Financial Management students of a private higher education institution in terms of time management, study habits, and learning environment when respondents are taken as a whole and classified according to their profile.

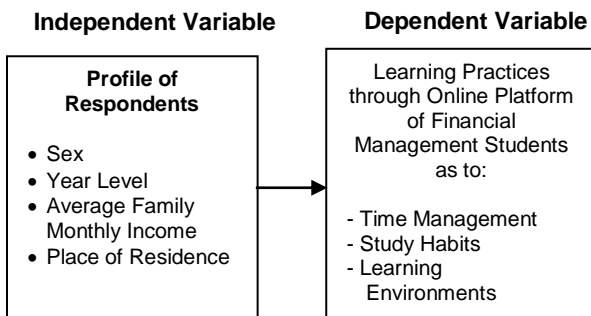
### **Theoretical Framework**

This study is anchored on the Experiential Learning Theory of Kolb and Kolb (2011). It is based on the premise that doing is the most effective method to learn. Recalling of facts and retention of information are aided by experiences imprinted in the mind. The theory is famous for its holistic approach to student learning, which includes action/reflection as well as experience/abstraction. Furthermore, the theory of experiential learning states that an individual has his own unique learning practices that are relevant at different stages of his or her learning process. There are cases, for instance, where students learn at concrete and reflective observation while others learn at abstract conceptualization and active experiment action. The familiarity of conduct during actual classes are inevitable during online classes. As for study habits, students have a different style in order for them to learn. One can adapt to study late in the evening while others can study early in the morning. The process of grasping and transforming an experience leads in knowledge. Learning behavior in an environment considers different styles of learning. The effect of environment to students leads to what they experience during their learning in the classroom. What they find advantageous in face-to-face classes does not apply to the online classroom. Experience is considered to be part of learning as it applies the nature of building one's ability to learn in various roles (Kolb & Kolb. 2011).

### **Conceptual Framework**

The researchers assumed that the profile of the Financial Management Students in terms of their sex, year level,

average family monthly income and place of residence may have effects on the learning practices through online platform of the Financial Management students of a private higher education institution in Iloilo City in terms of time management, study habits, and learning environment. The relationship between these variables are shown below.



### Significance of the Study

The results of this study would specifically provide significant benefits to the following:

**Students.** It will be beneficial to them as it would give them solutions if ever they face problems during online classes.

**Teachers.** It can help the teachers to understand and be considerate about the problems that students may experience in online learning.

**Schools.** It would give them insights on how they can improve and be effective in educating students during online learning.

**Parents.** It would encourage them to look after their children from time to time and be a guide to them.

**Future researchers.** The result of this study may serve as reference to future researchers who are interested on related topic.

### Definition of Terms

The following are some of the significant terms used in this study:

**Financial Management students** are those who are enrolled Business Administration major in Financial Management of a Private Higher Educational Institution in Iloilo City for academic year 2021-2022 and are the respondents of this study.

**Learning practices** refer to evidence-based teaching strategies implemented to produce results in every student that is through online learning and measured in terms of time management, study habits, and learning environment.

**Study habit** refers to the components of learning practices through online platform that refers to the routine learning behaviors of the respondents such as taking notes and reviewing lessons.

**Time management** refers to the components of learning practices through online platform that refers to how the respondents allocate their time in doing class work and studying.

**Online platform** refers to a digital service that facilitates interaction where the learner is at a distance from the instructor and that the learner uses some form of technology to access learning.

**Private higher education institution** refers to a university in Iloilo City offering and delivering higher education.

### Scope and Limitations

This descriptive study was conducted in Iloilo City for the year 2021-2022. The respondents of the study were the Financial Management students enrolled for the 2<sup>nd</sup> semester of academic year 2021-2022 in a private higher educational

institution in Iloilo City who were selected using quota sampling. A researcher-made questionnaire were distributed to gather responses from the respondents. The

statistical tools used were mean, percentage, frequency count, and standard deviation, Mann Whitney U test, and Kruskal Wallis.

## REVIEW OF LITERATURE/STUDIES

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### ***Learning Practices***

Students learn in a variety of methods. According to Rogers (2022) people have an inherent desire to learn, and they learn best when they are fully immersed in the process. Learning practices have a positive impact on everyone's capacity to manage lectures successfully and achieve successful learning outcomes, as well as on their learning, behavior, involvement, and interpersonal well-being. Students come to school and interact in the classroom with a variety of skills and learning styles. Students must be able to demonstrate their abilities and skill while studying in a manner that is convenient for them. One of the most valuable resources available to learners is time, and anything they want to fulfill will take some time. It is important to manage time, especially if one is taking online classes (Valle et al., 2016).

Adeninyi (2011) considered that having good study habits will develop students to have a higher level of aspiration to pursue a career. Study habits during online learning are challenging as students will adapt to new situations like having gadgets as their form of instructional materials. A growing number of university courses are provided online, specifically using synchronous devices, giving instructors the ability to find the best practice for students' study patterns.

Lipoff (2011) explained that the Environmental learning theory recognizes that a child's environment influences his or her learning and conduct. Environmental responses are sometimes thought to be the cause of behavior and learning. This viewpoint assists families, institutions, and teachers in recognizing that a child grows and learns different skills as a result of his or her experiences.

A good learning environment may be a great attribute to the success of an online course (F.Learning, 2022). If online learners are comfortable with their learning environment, it will benefit them. In addition, in the digital era, online learning and teaching has become a need. However, an issue on online learning is the lack of studies that examine the effects of online learning environments on students. Students' comfortability should be taken into consideration because the shift to online learning requires them to adjust to their environment.

### ***Online Learning***

Online learning pertains to a style of learning in which students learn entirely online. Online learning or e-learning is commonly used in higher level education, where it allows learners from all over the world to interact in an online academic platform, together with other learners online to learn and study on their own to

achieve a degree (González-Videgaray, 2007).

The idea of online learning is always changing. Online learning is an element of a new dynamic that is defining educational institutions in the 21st century. Furthermore, there is a diverse perspective about e-learning that are influenced by a variety of professionals.

There are various concepts that have been accredited to e-learning. However, the word has been replaced, including computer-based learning, digital training, and computer-based training, all of which anticipate the first reference of e-learning in the early 1990s (Friesen, 2009). Furthermore, technological advances, contribution of software engineers as well as the conceptualization of education as a long-term process, holds a relevant challenge to the academic institutions on how to integrate the process into their organization, specifically their ways of teaching in the advancement of distance learning.

In the study of Cambroner (2018), an E-learning system was developed using RAD (Rapid Application Development) for the Graduate Programs of Central Philippine University to serve as a tool to

enhance distance learning. The e-learning system was tested and found to be a significant aid to learning of students and classroom management of instructors. The system can also facilitate management of courses, curricula, and instruction for the administrators.

In line with the pursuit for quality education for sustainable development embodied in the Education for Sustainable Development (ESD), Sabijon (2021) proposed alternative activities and assessment methods, like the performance task assessment, relevant to current difficult times. A sample performance task assessment is aimed to encourage Science teachers to utilize these information in their classes.

Cervera (2013), in his study, explored the extent of use of online networks and the level of interpersonal relationship of both students and faculty and their implications to teaching and learning, found that the use of the online social networks by the students relates significantly to their age and year level. "The older they are and as they move from one year level to another, the more they utilize the online social network sites.

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## METHODOLOGY

### **Research Design**

Descriptive research was used in this study. The research design is ideal for studies aimed at figuring out what is predominant in the present: circumstances or interactions, attitudes and views expresses, processes and consequences, and the development of patterns.

### **Participants of the Study**

There were 535 students enrolled in Financial Management program of a private university in Iloilo City during the 2<sup>nd</sup> semester of academic year 2021-2022 from first year to fourth year. The researchers made use of quota sampling, where the population was divided

according to the year level. The 231 respondents were the students who were conveniently reached by the researchers

online. The table below shows the distribution of respondents by year level using the formula.

**Table 1**

*Distribution of Respondents Based on Year Level*

Year Level	N	n	%
1 <sup>st</sup> Year	110	48	20.8
2 <sup>nd</sup> Year	121	52	22.5
3 <sup>rd</sup> Year	171	74	32.0
4 <sup>th</sup> Year	133	57	24.7
<b>Total</b>	<b>535</b>	<b>231</b>	<b>100.0</b>

**Research Instrument**

The researcher-made questionnaire was used as the instrument in gathering data from the respondents. The researchers generated relevant questions formulated and adapted from similar researches. Part one (1) was used to elicit the respondents' personal profile. Part two (2) included 15 questions regarding the learning practices through online platform of the Financial Management students in

terms of time management, study habits, and learning environment.

The following scale was used to guide the respondents in answering the questionnaire.

Numerical Scale	Description
5	Strongly Agree (SA)
4	Agree (A)
3	Moderately Agree (MA)
2	Disagree (D)
1	Strongly Disagree (SA)

The gathered data was interpreted as follows:

Mean	Description	Interpretation
4.21-5.00	Very favorable	Online platform extremely improved the learning practices of the financial management students.
3.41 4.20	Favorable	Online platform fairly improved the learning practices of the financial management students.
2.61-3.40	Moderately favorable	Online platform partly improved the learning practices of the financial management students
1.81-2.60	Less favorable	Online platform slightly improved the learning practices of the financial management students.
1.00-1.80	Least favorable	Online platform does not improve the learning practices of the financial management students.

**Validity of the Instrument**

The researcher-made questionnaire was submitted to three experts, specifically masters and doctorate degree holders in

the field related to the study who validated the instrument using the Good and Scates criteria for its content validity.

### ***Reliability of the Instrument***

The researchers conducted pilot testing to ensure the consistency of the instrument consisting of 47 students from different year levels under the College of Business and Accountancy. The instrument was tested for its reliability using internal consistency- Cronbach's Alpha. The result revealed a 0.867 reliability coefficient which is higher than the 0.70 which is the minimum coefficient for an instrument to be acceptable.

### ***Ethical Considerations***

Researchers followed ethical behavior and considerations in conducting this study by ensuring that participants received and understand all the information they need to decide whether to participate or not in this study. Their personal information were kept private because confidentiality is observed in this procedure. Participants were carefully selected and voluntarily participated in the study. All participants are free to choose whether or not to participate in the study and they can withdraw at any time with no negative consequences.

### ***Data Gathering Procedure***

The researchers asked for the consent and approval of the respondents to participate in the study. Upon the consent of the respondents, the researchers administered questionnaires utilizing google forms to have a safe collection of data from the respondents. The researchers gave clear instructions on how to respond during their comfortable time. The completed questionnaire was reviewed to ensure that the respondents have responded to all questions. It was

tabulated, computed and evaluated the extracted data for analysis.

### ***Data Processing Procedure***

The statistical tools that were used to describe the data gathered are the following:

***Frequency Count*** was used to show the frequency of occurrence of a variable. It determined how many of the respondents are in a specific sex, year level, average family monthly income, and place of residence.

***Percentage*** was used to determine the percentage of respondents needed in the given population such as in every year level.

***Mean*** it determined the mean scores of respondents by adding all the points then divide it to the total number of points in the distribution.

***Standard deviation*** was used to show how all the values are distributed, how average variation around the mean is measured and show how scattered or concentrated it is around the mean.

***Mann-Whitney U Test*** was used to determine whether there is a significant difference in the means of the learning practices through online platform of financial management students when group according to sex and place of residence.

***Kruskal Wallis H.*** was used to determine whether there is a significant difference in the means for the effects of online learning to the learning practices of financial management students when group according to year level and average family monthly income.

***Level of Significance*** in this study, a 0.05 level of significance was used.

Therefore, the probability of rejecting a null hypothesis when it is true is at 5%.

## RESULTS AND DISCUSSIONS

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### **Profile of the Financial Management Students**

Table 2 shows that out of 231 respondents, 32 (13.9%) were male and 199 (86.1%) were female. As to year level, 48 (20.8%) were 1<sup>st</sup> year Financial Management students, 52 (22.5%) were 2<sup>nd</sup> year, 74 (32.0%) were from 3<sup>rd</sup> year which has the highest number of enrollees in this course and from 4<sup>th</sup> year there were 57 (24.7%).

Majority of the respondents 107 (46.3%) have an average family monthly income of 20,000 and below, followed by 80 (34.6%) for 20,001-50,000, 26 (11.3%) for 50,001-80,000 and 18 (7.8%) 80,001 and above average family monthly income. Majority of the respondents were from rural areas 136 (58.9%) compared to 95 (41.1%) who are living in urban areas.

**Table 2**

*Profile of the Financial Management Students of Central Philippine University*

Characteristics of the Financial Management Students	n	%
Sex		
Male	32	13.9
Female	199	86.1
Year Level		
1 <sup>st</sup> year	48	20.8
2 <sup>nd</sup> year	52	22.5
3 <sup>rd</sup> year	74	32.0
4 <sup>th</sup> year	57	24.7
Average Family Monthly Income		
20,000 and below	107	46.3
20,001 – 50,000	80	34.6
50,001 - 80,000	26	11.3
80,001 and above	18	7.8
Place of Residence		
Rural	136	58.9
Urban	95	41.1
<b>TOTAL</b>	<b>231</b>	<b>100</b>

Table 3 shows that when respondents are taken as an entire group, online platform is favorable to the learning practices of the financial management students which means that it fairly improved their learning practices. Learning

environment has the highest mean ( $M=4.15$ ,  $SD=0.83$ ), followed by study habits ( $M=4.14$ ,  $SD=0.66$ ) and time management ( $M=3.75$ ,  $SD=0.69$ ). According to Environmental learning theory, a child's environment influences

his or her learning and behavior. A simple change to the environment can have a significant influence. A child will not be able to learn to her full capacity if he or she is placed in an environment that is not favorable to learning. The results imply that students need to have an environment that is conducive to learning. Students can adjust to the new set-up of learning with the help and support of people around them.

Table 4 shows that in terms of time management, the female has a higher mean ( $M=3.77$ ,  $SD=0.71$ ) compared to male ( $M=3.63$ ,  $SD=0.57$ ); on year level, 4th year financial management students mean ( $M=3.94$ ,  $SD=0.65$ ) are higher than 1st, 2nd, and 3rd year students. The average family monthly income of 50,001-80,000 means is higher ( $M=3.82$ ,  $SD=0.53$ ) compared to the income stated

in the table, and in terms of place of residence, rural is higher ( $M=3.82$ ,  $SD=0.68$ ) compared to urban ( $M=3.65$ ,  $SD=0.70$ ).

As indicated in table 4, using online platform is favorable to learning practices of the Financial Management Students in terms of Time Management when taken as a whole ( $M=3.75$ ,  $SD=0.69$ ) which means that using online platform fairly improved the learning practices of the financial management students. The shift to online learning taught the students the importance of being flexible in using their time. Time management has also been characterized as a sort of self-management that places a high value on time while deciding what to undertake when to do them, how to do them more efficiently, and when is the appropriate time to do them (Savino, 2016).

**Table 3**  
*Learning Practices through Online Platform of the Financial Management Students*

Learning Practices	Mean	SD	Qualitative Description
<b>Time Management</b>	<b>3.75</b>	<b>0.69</b>	<b>Favorable</b>
<i>The shift to online learning made me...</i>			
1. Use my free time between classes for reading or reviewing	3.60	0.85	Favorable
2. Use a daily or weekly "to do" lists	3.80	0.93	Favorable
3. Study on the weekends	3.42	0.98	Favorable
4. Balance my study time with recreation and leisure time	3.98	0.91	Favorable
5. Manage my time well	3.94	0.95	Favorable
<b>Study Habits</b>	<b>4.14</b>	<b>0.66</b>	<b>Favorable</b>
<i>The shift to online learning made me...</i>			
1. Take time to review my notes before taking an exam	4.18	0.86	Favorable
2. Keep track of the deadlines and important dates	4.53	0.68	Highly Favorable
3. Take breaks when I study	4.43	0.79	Highly Favorable
4. Take organized and legible notes during class	3.79	0.97	Favorable
5. Develop positive study habits	3.78	0.99	Favorable
<b>Learning Environment</b>	<b>4.15</b>	<b>0.83</b>	<b>Favorable</b>
<i>The shift to online learning made me...</i>			
1. To always find a comfortable place for me when I'm listening to the lecture or watching the lecture videos	4.17	0.98	Favorable
2. Have my own study area	4.02	1.14	Favorable
3. Value the importance of a good study area	4.35	0.86	Highly Favorable
4. Ensure that I am in a study place free of noises during my online class (e.g., dog barks and car noises)	3.97	1.12	Favorable
5. Set-up my own study area to help me study effectively	4.25	0.93	Highly Favorable

Note. Scale: 1.00-1.80 Least Favorable 1.81-2.60 Less Favorable 2.61-3.40 Moderately Favorable 3.41-4.20 Favorable 4.21-5.00 Highly Favorable



**Table 4**

*Learning Practices through Online Platform of the Financial Management Students in terms of Time Management when taken as a whole and grouped according to Sex, Year Level, Average Family Monthly Income, and Place of Residence*

<b>Categorical Variables</b>	<b>Mean</b>	<b>SD</b>	<b>Description</b>
Sex			
Male	3.63	0.57	Favorable
Female	3.77	0.71	Favorable
Year Level			
1 <sup>st</sup> year	3.66	0.66	Favorable
2 <sup>nd</sup> year	3.59	0.73	Favorable
3 <sup>rd</sup> year	3.77	0.68	Favorable
4 <sup>th</sup> year	3.94	0.65	Favorable
Average Family Monthly Income			
20,000 and below	3.80	0.68	Favorable
20,001 – 50,000	3.71	0.67	Favorable
50,001 – 80,000	3.82	0.53	Favorable
80,001 and above	3.52	0.97	Favorable
Place of Residence			
Rural	3.82	0.68	Favorable
Urban	3.65	0.70	Favorable
As a Whole	3.75	0.69	Favorable

Table 5 shows that in terms of study habits, the female has a higher mean ( $M=4.16$ ,  $SD=0.66$ ) compared to male ( $M=4.06$ ,  $SD=0.62$ ); on year level, 4th year financial management students mean ( $M=4.31$ ,  $SD=0.61$ ) are higher than 1st, 2nd, and 3rd year students. The average family monthly income of 50,001-80,000 means is higher ( $M=4.26$ ,  $SD=0.59$ ) compared to the income stated in the table, and in terms of place of residence, rural is higher ( $M=4.19$ ,  $SD=0.61$ ) compared to urban ( $M=4.08$ ,  $SD=0.71$ ). As indicated in table 5, using online platform is favorable to the learning practices of the Financial Management

Students in terms of study habits when taken as a whole ( $M=4.14$ ,  $SD=0.66$ ), which means that online learning fairly improved the learning practices of the financial management students.

According to (Crow, 2007), study habits is a well-structured program of topic mastery that enables people to meet new challenges, analyze concepts, draw conclusions, generate new ideas, and polish skills (Siahi et al., 2015). It implies that students need to have the habit of achieving consistency, especially in learning, as study habits are essential in building one's ability to learn.

**Table 5**

*Learning Practices through Online Platform of the Financial Management Students in terms of Study Habits when taken as a whole and grouped according to Sex, Year Level, Average Family Monthly Income, and Place of Residence*

Categorical Variables	Mean	SD	Description
Sex			
Male	4.06	0.62	Favorable
Female	4.16	0.66	Favorable
Year Level			
1 <sup>st</sup> year	4.03	0.64	Favorable
2 <sup>nd</sup> year	3.92	0.65	Favorable
3 <sup>rd</sup> year	4.25	0.67	Highly Favorable
4 <sup>th</sup> year	4.31	0.61	Highly Favorable
Average Family Monthly Income			
20,000 and below	4.18	0.69	Favorable
20,001 – 50,000	4.09	0.63	Favorable
50,001 – 80,000	4.26	0.59	Highly Favorable
80,001 and above	4.00	0.69	Favorable
Place of Residence			
Rural	4.19	0.61	Favorable
Urban	4.08	0.71	Favorable
As a Whole	4.14	0.66	Favorable

Table 6 shows that in terms of learning environment, the female has a higher mean ( $M=4.17$ ,  $SD=0.84$ ) compared to male ( $M=4.02$ ,  $SD=0.75$ ); on year level, 1<sup>st</sup> year financial management students mean ( $M=4.22$ ,  $SD=0.75$ ) are higher than 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> year students. The average family monthly income of 50,001-80,000 means is higher ( $M=4.37$ ,  $SD=0.68$ ) compared to the income stated in the table, and in terms of place of residence, rural is higher ( $M=4.17$ ,  $SD=0.83$ ) compared to urban ( $M=4.13$ ,  $SD=0.84$ ).

As indicated in Table 6, using online platform is favorable to the learning

practices of the Financial Management Students in terms of learning environment when taken as a whole ( $M=4.15$ ,  $SD=0.83$ ) which means that using online platform fairly improved the learning practices of the Financial Management students. Classrooms as a social contact help students to interact with their peers as well as to their teachers (Weinstein, 2011). The learning environment gives a significant role in students learning. The setting is considered a factor in making each student's life progress in doing their work.

**Table 6**

*Learning Practices through Online Platform of the Financial Management Students in terms of Learning Environment when taken as a whole and grouped according to Sex, Year Level, Average Family Monthly Income, and Place of Residence*

Categorical Variables	Mean	SD	Description
Sex			
Male	4.02	0.75	Favorable
Female	4.17	0.84	Favorable
Year Level			
1 <sup>st</sup> year	4.22	0.75	Highly Favorable
2 <sup>nd</sup> year	4.17	0.73	Favorable
3 <sup>rd</sup> year	4.09	0.91	Favorable
4 <sup>th</sup> year	4.15	0.89	Favorable
Average Family Monthly Income			
20,000 and below	4.08	0.80	Favorable
20,001 – 50,000	4.13	0.95	Favorable
50,001 – 80,000	4.37	0.68	Highly Favorable
80,001 and above	4.36	0.56	Highly Favorable
Place of Residence			
Rural	4.17	0.83	Favorable
Urban	4.13	0.84	Favorable
As a Whole	4.15	0.83	Favorable

***Differences in the Learning Practices through Online Platform of the Financial Management Students***

The result of Mann Whitney U test (Table 7) for learning practices of the financial management students when respondents are grouped according to sex reveal that there are no significant differences in terms of time management ( $U=2.762E3$ ,  $p=0.23$ ), study habits ( $U=2870.000$ ,  $p=0.37$ ) and learning environment ( $U=2666.000$ ,  $p=0.14$ ). This

means that using online platform to the learning practices mean scores of the financial management students remain the same regardless of the sex, hence the null hypothesis is not rejected.

This supports the conclusion that every student has their own way of learning and studying, regardless of their sex. A student's productivity is not based on their being a male or female.

**Table 7**

*Differences in the Learning Practices through Online Platform of the Financial Management Students when respondents are classified according to Sex.*

Learning Practices	Sex	N	Mean	Sum of Ranks	U	Z	p	Remarks																					
Time Management	Male	32	102.81	3290.00	2.762E3	-1.207	0.23	Not Significant Accept Ho																					
	Female	199	118.12	23506.00					Study Habits	Male	32	106.19	3398.00	2870.000	-0.900	0.37	Not Significant Accept Ho	Female	199	117.58	23398.00	Learning Environment	Male	32	99.81	3190.00	2666.000	-1.489	0.14
Study Habits	Male	32	106.19	3398.00	2870.000	-0.900	0.37	Not Significant Accept Ho																					
	Female	199	117.58	23398.00					Learning Environment	Male	32	99.81	3190.00	2666.000	-1.489	0.14	Not Significant Accept Ho	Female	199	118.60	23602.00								
Learning Environment	Male	32	99.81	3190.00	2666.000	-1.489	0.14	Not Significant Accept Ho																					
	Female	199	118.60	23602.00																									

Note.  $p < .05$

When respondents were classified according to year level, the results revealed that there are significant differences in their mean scores in terms of time management [ $H(3)=8.45, p=0.04$ ] and study habits [ $H(3)=14.92, p=0.00$ ] of the students. However, in terms of learning environment [ $H(3)=0.19, p=0.98$ ], there is no significant difference indicating that all the respondents (from first to fourth year) have similar mean scores (Table 8). Thus, the hypothesis that there are no significant differences in the learning practices through online platform of the Financial Management students when classified according to year level is rejected in terms of time management and study habits, but not rejected in terms of learning environment.

Results of the pair wise test on the significant differences on the effects of online learning to the learning practices of the Financial Management students when classified according to year level revealed that in terms of time management there are significant differences between the 1<sup>st</sup>

and 4<sup>th</sup> year groups and also between the 2<sup>nd</sup> and 4<sup>th</sup> year groups. In addition, in terms of study habits, the 1<sup>st</sup> and 4<sup>th</sup> year, 2<sup>nd</sup> and 3<sup>rd</sup> year, and 2<sup>nd</sup> and 4<sup>th</sup> year students have significant differences.

Students are in charge of their own pace and must be able to manage time effectively while studying and doing household work. Valle et. al. (2016) stressed that it is recommended that students begin practicing time management as early as their freshman year. Despite the fact that the course may include due dates, the student is responsible for creating his own schedule for completing the tasks. The results imply that time management and study habits are crucial to students' learning practices, especially in higher years such as 3<sup>rd</sup> and 4<sup>th</sup> year students. They have more challenging tasks as students compared to lower years. In addition, they are one step closer to success and must have a well-planned routine and time management in order to meet the deadline.

**Table 8**

*Differences in the Learning Practices through Online Platform of the Financial Management Students when respondents are classified according to Year Level.*

Learning Practices	Year Level	n	Mean	H	df	p	Remarks
Time Management	1 <sup>st</sup> Year	48	109.03	8.45	3	0.04	Significant Rejected Ho
	2 <sup>nd</sup> Year	52	98.88				
	3 <sup>rd</sup> Year	74	118.31				
	4 <sup>th</sup> Year	57	134.48				
Study Habits	1 <sup>st</sup> Year	48	104.07	14.92	3	0.00	Significant Rejected Ho
	2 <sup>nd</sup> Year	52	91.33				
	3 <sup>rd</sup> Year	74	127.59				
	4 <sup>th</sup> Year	57	133.50				
Learning Environment	1 <sup>st</sup> Year	48	118.40	0.19	3	0.98	Significant Rejected Ho
	2 <sup>nd</sup> Year	52	114.45				
	3 <sup>rd</sup> Year	74	114.11				
	4 <sup>th</sup> Year	57	117.85				

Note.  $p < .0$

The results of Kruskal Wallis H that in Table 9 show that no significant differences exist in terms of time management [ $H(3)=2.06, p=0.56$ ], study habits [ $H(3)=3.21, p=0.36$ ] and learning environment [ $H(3)=3.85, p=0.28$ ] of the group. These mean that the learning practices of the respondents in terms of these three learning practices are the same or are not influenced by their family income. The learning practices through online platform are not significantly different; hence the null hypothesis is not rejected. Creating a learning atmosphere

that is welcoming and encouraging to the learning process, whether at home or in the classroom, will enhance the student mind's path to higher knowledge.

These support the results in Table 9 that no significant differences are found because there are several ways to learn and to gain knowledge. Regardless of income, whether small or big, what matters the most is the students' willingness to learn and by having the human capital, they can be successful.

**Table 9**

*Differences in the Learning Practices through Online Platform of the Financial Management Students when respondents are classified according to Average Family Monthly Income.*

Learning Practices	Average Family Monthly Income	n	Mean	H	df	p	Remarks
Time Management	20,000 and below	107	120.87	2.06	3	0.56	Not Significant Accepted Ho
	20,001 – 50,000	80	111.14				
	50,001 – 80,000	26	121.21				
	80,001 and above	17	101.11				
Study Habits	20,000 and below	107	121.22	3.21	3	0.36	Not Significant Accepted Ho
	20,001 – 50,000	80	108.82				
	50,001 – 80,000	26	126.94				
	80,001 and above	17	101.06				
Learning Environment	20,000 and below	107	108.21	3.85	3	0.28	Not Significant Accepted Ho
	20,001 – 50,000	80	118.39				
	50,001 – 80,000	26	133.62				
	80,001 and above	17	126.25				

The result of Mann Whitney U test in Table 10 reveal that no significant differences exist in the learning practices mean scores in terms of time management ( $U=5.604E3, p=0.09$ ), study habits ( $U=5976.000, p=0.33$ ) and learning environment ( $U=6267.500, p=0.69$ ) of the rural and urban groups. Hence the null hypothesis is not rejected, this means that the learning practices of the Financial Management students remain the same regardless of their place of residence.

task instrumentality, and social contract are all crucial in class for students to perform well (Weinstein, 2011). In addition, for security and shelter, students may feel safe and comfortable with the classroom setting that they are in." This statement supports the results in Table 10. A feeling of security and protection positively affect the way student learn. Regardless of whether they are in a rural or urban area, what matters is a place favorable for students' learning.

"Steele's functions of protection and shelter, pleasure, symbolic identification,

**Table 10**

*Differences in the Learning Practices through Online Platform of the Financial Management Students when respondents are classified according to Place of Residence.*

Learning Practices	Sex	N	Mean	Sum of Ranks	U	Z	p	Remarks
Time Management	Rural	136	122.30	16632.50	5.604E3	-1.72	0.09	Not Significant Accept Ho
	Urban	95	106.98	10163.50				
Study Habits	Rural	136	119.56	16260.00	5976.000	-0.97	0.33	Not Significant Accept Ho
	Urban	95	110.91	10536.00				
Learning Environment	Rural	136	117.42	15968.50	6267.500	-0.39	0.69	Not Significant Accept Ho
	Urban	95	113.97	10827.50				

Note.  $p < .05$

## CONCLUSIONS AND RECOMMENDATIONS

### Conclusions

1. The Financial Management course of a private higher educational institution is dominated by female students with the 3<sup>rd</sup> year students having the highest number of enrollees. Most of their family's monthly income is at the rate of minimum wage earners and the majority reside in rural areas.

2. Learning Practices through online platform has taught students the importance of being flexible in using their time wisely, carrying out study habits that can help them to learn and be more successful, and having a learning environment that is appropriate for learning that can contribute to their performance.

3. Online platform has extremely improved the learning practices of higher-year students, such as 3<sup>rd</sup> and 4<sup>th</sup> year students, in terms of study habits because they are one step closer to achieving their dreams. They have difficult subjects and more complex tasks compared to lower those in years, which is why having good

study habits can help them be more productive.

4. Learning environment influences students' behavior and ways of learning. First-year students create an ideal environment necessary for learning because they are still adjusting to college life and need motivation to urge them to study. This also improves the learning practices of high-earner families in terms of the learning environment because they are more accessible to the things needed to have a good environment.

5. Each student has their own way and style of learning, and sex is not a basis for student's productivity. In addition, students' willingness to learn cannot be measured in terms of family income, if they want to learn and be successful, there are a lot of ways to gain knowledge. Furthermore, having a place and environment conducive for learning is essential to students' learning process whether it is on a rural or urban areas.

6. Time management and study habits are crucial to students' learning practices, especially in higher years such as 3<sup>rd</sup> and 4<sup>th</sup> year students. They must have a well-planned routine and time management in order to meet the deadline.

### **Recommendations**

Based on the conclusions, the following recommendations are proposed:

1. For students, it is recommended that they start having time management skills, a well-planned routine, and finding an appropriate place to study as early as possible in their first year, as well as to study during weekends.

2. For teachers to fully understand and be considerate about the problems that the students may experience during online learning by providing necessary support to their students like the

preparation of appropriate materials needed in an online class, create an environment appropriate to learning, encourage students to participate well and consider situations which are difficult for students to fulfill online.

3. Since schools are the foundation of learning development for students, it is recommended that they have concrete plans and strategies in the implementation of online learning, as well as considering the welfare and productivity of students.

4. As students are at home during online learning, parents must be their guide and support their children while doing online classes.

5. All data reflected in this study could be of help to future researchers by exploring other topics or variables not included in this present study.

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## ACKNOWLEDGMENT

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This research became a reality and a success with the kind support and help of many individuals. From the bottom of our hearts, a sincere thanks to all of them.

Foremost, we are so grateful to our Almighty God for giving us wisdom and strength all the time.

We would like to express our special gratitude to everybody who participated in

this study, the respondents, the Department of Business Administration for providing the needed data especially as to the number of financial management students enrolled.

Lastly, we are very thankful to our parents, colleagues and friends for their constant encouragement and support throughout the period of this study.



## ONLINE AND IN-STORE SHOPPING PREFERENCES AMONG BUSINESS AND ACCOUNTANCY STUDENTS OF A PRIVATE HIGHER EDUCATION INSTITUTION

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### ABSTRACT

The purpose of this descriptive research is to determine the level of preference between online and in-store shopping among Business Administration students of a private higher education institution in Iloilo City for Academic Year 2022. The 339 study participants were randomly selected and categorized according to age, sex, degree program, and location. The data gathered using a duly validated and pilot-tested instrument developed by the researchers were analyzed using frequency count, percentage, mean, t-test, and one-way ANOVA at .05 level of significance. Majority of the business students are young adults, dominantly female with specialization in Business Administration, and mostly residents outside of Iloilo City. Online shopping was highly preferred in terms of product, promotion, price, and process, while in-store shopping was highly preferred in terms of product, price, place, people, and process. Found to be determinants of the online shopping preference are age and degree program. Finally, in-store shopping is still preferred over online shopping in terms of product, place, people and process, while online shopping is preferred for promotion and price.

*Keywords: Online Shopping, In-store Shopping, Preferences, 6Ps Model, Business and Accountancy Students*

### INTRODUCTION

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#### **Background of the Study**

Shopping is necessary in life. People shop for their needs and wants, and to remove stress. In an article by Cleveland Clinic (2021), clinical psychologist Scott Bea said that shopping can help people feel better, and research suggests that shopping done in moderation actually has lots of psychological and therapeutic value. There is the psychological and emotional boost when adding items into

the cart or visiting a favorite boutique. Brain-fueled happiness can also be achieved by just going window shopping or online browsing. Moreover, in the experiment done by Rick et al (2014) shopping restores one's personal control over the environment and reduces residual sadness. Today, there are two modes of shopping, the online shopping or electronic shopping and the in-store shopping or traditional shopping.

Through the years and as technology becomes more advanced, online shopping has continually developed. The earliest e-commerce platform that allows users to do online transaction processing between businesses and customers, and businesses and businesses (Donszem, 2020) was developed by Michael Aldrich. With the pandemic, buying and selling online has become an essential part of many people's lives. Online stores allow people to buy goods from the comfort of their homes without any help or pressure from a salesperson. Virtual marketplaces are platforms for a new and more convenient place for buying goods and services online. Whereas, in-store shopping started in 1700s (Meyer, 2021). It is the traditional mode of buying and selling that requires one to leave home to go to the physical store to buy goods and services. In-store shopping enables people to see the actual product before completing the buying process. Aside from that, people can get the product right away.

With the existence of various online shopping applications in the Philippines, there is no doubt that the frequency of online shopping has risen dramatically. In fact, based on NielsenIQ, the number of households shopping online increased by 325% in 2020 (Llamas, 2021). The closure of all non-essential establishments and the restrictions enforcing people to stay at home and to practice social distancing because of Covid-10 pandemic have driven people to do online shopping (Rakuten Insight, 2021). Despite the restrictions, there are still many people who opt to do in-store shopping. According to Raydiant (2021), some consumers prefer in-store shopping because they can view, touch, and even

interact with the product, the experience that the location provides, and the fact that there is no need to wait for delivery. About 80% of consumers will go to a store to satisfy their wants or needs (Pollak, 2018).

Previous research had recognized the factors that affect consumers' perceptions when deciding which medium of shopping they prefer. However, in the current situation of the world, where the Covid-19 virus has reshaped consumer buying behavior and completely changed how different industries operate, there is an insufficiency of studies, specifically, local studies, that compare both online and in-store shopping. There has been a local study about the comparison between online and physical channels (Dumangas et al., 2021), but it only investigated the level of satisfaction with both channels and did not compare which channel is preferred by customers.

The researchers, whose interest is in the field of business, wanted to gain knowledge on the customers' preference between online and in-store shopping in the hope to discover relevant insights that will be helpful in making decisions for possible business ventures. In addition, a study on shopping preference of the customers can be beneficial to existing businesses and will also lead to new information about customer preference and behavior in shopping in the new normal, thus, this study was conducted.

### **Objectives**

The purpose of this study was to determine the online and in-store shopping preferences among business and accountancy students of a private higher education institution for academic year 2021-2022. Specifically, it sought to:

1) describe the profile of the participants when classified according to age, sex, degree program, and location;

2) determine the level of preference for online shopping among the participants in terms of product, promotion, price, place, people, and process when taken as a whole and when classified according to age, sex, degree program, and location;

3) determine the level of preference for in-store shopping among the participants in terms of product, promotion, price, place, people, and process when taken as a whole and when classified according to age, sex, degree program, and location;

4) determine if there are significant differences in the level of preference for online shopping among the participants in terms of product, promotion, price, place, people, and process when classified according to age, sex, degree program, and location;

5) determine if there are significant differences in the level of preference for in-store shopping among the participants in terms of product, promotion, price, place, people, and process when classified according to age, sex, degree program, and location; and

6) determine if there are significant differences in the level of preference for online shopping and level of preference for in-store shopping among the participants in terms of product, promotion, price, place, people, and process.

### **Hypothesis**

Based on the above objectives, the researchers proposed the following hypotheses:

1) There are no significant differences in the level of preference for online shopping among the participants in terms of product, promotion, price, place, people, and process when classified according to age, sex, degree program, and location.

2) There are no significant differences in the level of preference for in-store shopping among the participants in terms of product, promotion, price, place, people, and process when classified according to age, sex, degree program, and location.

3) There are no significant differences in the level of preference for online shopping and level of preference for in-store shopping among the participants in terms of product, promotion, price, place, people, and process.

### **Theoretical Framework**

In the conduct of this study, the Paul Samuelson's revealed preference theory was the basic foundation. It assessed the preferences by determining which alternative is preferred by consumers and which are likely to work as desirable choices. Consumers' preferences depend on what they acquire under different situations or circumstances, specifically under income and price conditions. The theory posits that if a consumer acquires goods, then that good is considered to be preferred or "revealed preferred" to any other goods. In addition, the theory advances the idea that the consumers are able to rate packages of goods depending on the satisfaction they gain from them. In other words, with the different combinations of goods, there are also different preferences among consumers (Roper & Zin, 2013). The consumers have distinct tastes over the various combinations of goods. This different preference of consumer varies among individuals depending on their likes, dislikes and their taste. They are affected by different personal characteristics and these are measured by the insight of the practicality and benefits of the products (Guleria 2015). The theory allows

businesses to understand more their target audience and be able to craft products, services and company culture to influence buying habits.

**Conceptual Framework**

Since the study was not on consumer preference for goods and services but on the mode of shopping, instead of having alternative combinations of goods to rank, a combination of shopping features using the 6Ps of the marketing mix was conceptualized. According to the P6 Integrated Model for Customer Decision Making by Sun, Sun and Meredith (2012), the 6Ps consists of product, promotion, price, place, people, and process. Product has to do with the characteristics of an item that the sellers offer; price is the value that sellers pegged as the worth of the product that they offer; place is about the techniques used by the seller in making the product available to the customers; promotion encompasses the strategies that the sellers used to attract customers; people are the individuals who are directly engaged in delivering the product or service to the customers to include their ways in providing service during and after sales; and process is the series of steps that the customer may undergo when purchasing a product to include the return, exchange and refund policy, the security and privacy policy as well as the payment options. All these Ps are provided by both the online and in-store sellers for the shopping experience of the customers.

Integrating the 6Ps in the theory of consumer preference, a research paradigm shown in Figure 1 was developed to serve as a graphical representation of the interplay of the variables. The independent variables are

the age, sex, degree program, and location of the participants, while the dependent variables are the participants’ level of preference for online shopping, and level of preference for in-store shopping in terms of product, promotion, price, place, people and process.

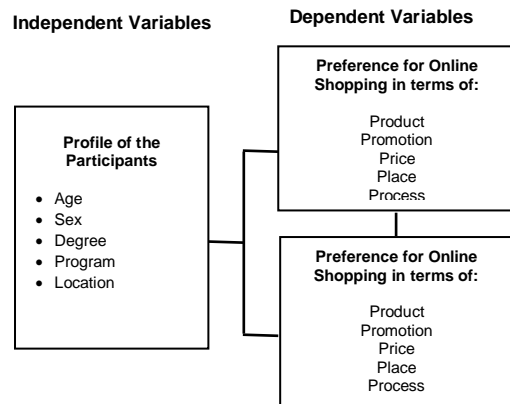


Figure 1. Shows the research paradigm showing the perceived relationship among variables considered in the study.

**Definition of Terms**

For the purpose of clarity and common understanding of the important terms used, they were defined operationally.

**Age.** It is a categorical variable that classified the participants into three groups, namely, 18 to 21 years old, 22 to 25 years old, and 26 and above.

**Degree program.** It refers to the participants’ classification according to their course such as BS Accountancy, BS in Management Accounting, BS in Advertising, BS in Business Administration, and BS in Entrepreneurship.

**Location.** It is a categorical variable used to classify the participants based on their place of residence, either they are settlers within or outside Iloilo City.

***Preference for in-store shopping.***

This refers to a person's penchant for a mode of shopping that allows the customers to visit and purchase from a physical store measured in terms of product, promotion, price, place, people and process.

***Preference for online shopping.***

This refers to a person's penchant for a mode of shopping that allows the customer to purchase through online stores measured in terms of product, promotion, price, place, people and process.

**Sex.** It refers to the physical differences between people according to their physiological attributes and was also used to classify the participants to either male or female.

***Significance of the Study***

This study adds to the existing business literature by providing research-based data and insights on the comparison between online shopping and in-store shopping preferences and adds to a better understanding of the 6Ps (product, price, place, promotion, people, and process) as the areas of preference among customers. Specifically, the study beneficiaries are the sellers, managers, consumers/customers, investors, financial analysts, researchers, and future researchers. With this study, the sellers may gain insight to the shopping preferences of customers which they can use in reassessing or evaluating how they use the 6Ps to attract and retain customers. The managers can learn from the study the areas they need to improve in terms of the 6Ps for online and in-store shopping. The customers, through this study, can better understand their values and preference towards shopping, as well as, gain more knowledge about online and

in-store shopping. This study can aid investors in the selection of investment opportunities in online or in-store shops. The financial analysts, through this study, may use the results of the study to help online and in-store companies make better business decisions based on customer shopping preference. The researchers, through this study, generated relevant knowledge on customer shopping preferences which can help them decide whether to venture to an online or in-store business in the future. Finally, the future researchers may gain insights from the results of the study which can be useful in their future investigations related to the topic at hand.

***Scope and Limitations of the Study***

This study was conducted to determine the level of preference between online shopping and in-store shopping among Business and Accountancy students of a private higher education institution in Iloilo City for academic year 2021-2022. Participants of the study were the 339 out of 2,214 total enrolment of the College of Business and Accountancy across year levels and degree programs. The participants were randomly selected and were profiled according to age, sex, degree program, and location.

A validated and reliability-tested rating scale developed by the researchers, converted into google form was used to gather data. The data gathering was done through online platform like e-mail and messenger. The data gathered from the participants were treated confidentially and were used as the primary source of information for this study. Data analysis was done with the use of statistical tools like frequency, percentage, mean,

independent samples t-test, and one-way ANOVA at 5% level of significance.

## REVIEW OF LITERATURE/STUDIES

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There had been a rampant change in the way customers shop. Although there are still many people who buy in-store, customers found online shopping to be beneficial. Online shopping is useful for people who are busy to spend time shopping. In today's generation, trade and commerce have expanded that online shopping has increased throughout the world. According to Vissers (2020), trade and commerce has been shifting to a rate that have never been seen before. Whether one is starting an online business or upgrading and expanding an online store, the utmost goal is to assure that customers have the most entertaining, smooth and efficient experience possible. Having fast internet speed, fully searchable good quality product, a platform designed to work in exactly the same way across devices, an easy checkout process, good delivery policies, an array of payment options, well founded product descriptions, good customer support, multichannel storefronts and convenience are the attributes that can be applied to attract customers to purchase online repeatedly.

When physical shopping becomes tough, or even scary, customers are more inclined to shop online (McAdams, 2021). Retailers have now taken the challenge of embracing emerging technologies which create connections with shoppers and provide a convenient customer experience. The advantages of online

shopping include absence of check-out queues, ability to shop anytime and anywhere, package delivery right at the customer's doorstep, ability to store customer information and purchase history, availability of customer feedback and product reviews, timely receipt of discount and sale notifications and reminders. While there are a lot of advantages for online shopping, there are also some downsides to it. Occurrence of doubtful deals or deals that are different from the website's description, limited seller-customer interactions, unsatisfactory customer service due to the use of chatbot or chat robot or difficulty in contacting sellers or customer service specialist when disputes and problems arise, placement of purchase to back order after checking out, inability to inspect a product thoroughly before purchase, incurrence of additional costs for returned products due to errors in size, model, fabric, color or quality, delayed delivery of products due to weather conditions, and expensive shipping fees.

According to Kastro (2020), companies that place an online option of their business strategies are set for the post Covid-19 era, and there are a lot of opportunities for businesses that are used to in-store selling. People's lifestyles have changed in recent years. They are irritated by crowded shops and are less patient in queues. Online shopping is the preferable medium for shopping over the internet

because it allows customers to save time and energy, and it provides them 24-hour access to products found online. It also permits them to reach out to various international brands at any time and have everything available on a single platform rather than visiting multiple locations. Moreover, online shopping has become the most preferable medium because of the large discounts and special deals (Kaur, 2018; Dipti, 2019; Sunitha & Gnanadhas, 2014).

Despite the fact that online shopping is booming because of convenience and wide variety of products it brings, issues such as security, product quality, and product delivery must be addressed accordingly (Kumar & Khurana, 2019). Francia (2018, as cited in Joven et al., n.d.) argued that before making a purchase, Filipino customers prefer to view the items personally and are very conscious of the shipping fees and delivery time. They have more confidence when they see the items before payment, and being able to pick up the item immediately gives them peace of mind.

Covid-19 also made impacts on online and offline shopping. Consumers prefer online shopping for convenience, safety, and compliance to restrictions and lockdown policies (Matz, 2021; Jeb & Choura, 2021). The constraints imposed by Covid-19 resulted to less entertainment in offline shopping which discouraged shopping or buying from physical stores. These three behavioral patterns play crucial roles in motivating people to choose between online and physical channels. The regular use of online shopping brings people to shift their criteria to achieve the goods and services they need. Buyers are often wiser because they try to regard the

prospects' opportunity costs they may experience if they purchased traditionally, including time, effort, and productivity (Legaspi et al., 2018).

Going back to the study of Kaur (2018), it further showed that youngsters who are online shoppers believe that offline shopping is more authentic and reliable than online shopping, yet they still purchase online. This is why Dipti (2019) added that regardless of the truth that the majority of participants voted for the online market, they are not entirely loyal to it because of some or all of the factors that prevent them from being utterly committed to the online market. These factors include security issues, the tangibility of the product, and that there are still trust issues with online shopping.

In-store shopping allows consumers to try and inspect the item, choose the right color and size, be able to know the origin of the product, and there is a salesperson who will guide in making the right purchase decision. People who do not have an internet connection can still purchase products by visiting stores for items since not everyone has access to the internet here in the Philippines and there are still people who have little knowledge in using gadgets. Consumers can have the product upon completion of the purchase process, and can return the product easily by going back to the store and process it at the customer service counter. Stores usually have a 7-day replacement policy, and discounts and freebies are also available during pay days or holidays.

On the other hand, there are disadvantage in-store shopping, first is that you may spend a lot of time in strolling around the store looking for what you want to buy and you are stressed since you want

to view everything and go to every shop and may take your time to travel from one shop to another or from one section of department store to another. You might not remember the prices you have seen from the previous shop so you will not be able to compare, analyze and make a wise decision in purchasing a certain product. Another disadvantage of in-store shopping is when you fit a certain product like a shirt, you need to wait for the available fitting room.

The study conducted by Muntaqheem and Raiker (2019) emphasized that with the advancement of technology, online shopping has recently grown in popularity, and people are gradually shifting to online shopping. However, they argued that the majority still prefer physical shopping since it allows them to feel and touch the product and it is deemed more credible, specifically when it comes to the mode of payment. Furthermore, researchers have also found out that the male population prefers to shop more online rather than in person.

Kumar and Khurana (2019) and Kiran and Vishnuvandana (2019) supported the above-mentioned findings in their study wherein their participants indicated that physical or offline shopping is more favorable and satisfying. Through physical shopping, customers may directly inspect the quality and attributes of products, and experience hassle-free return policies. Also, a number of

participants do not engage in online shopping due to replicated attributes of the product, danger in using credit and debit cards for payments, risk to hackers and thefts, and problem with extra charges.

### **Synthesis**

The Covid-19 pandemic has transformed the purchasing behavior of consumers due to physical distancing and stay-at-home orders, pushing the entire customer segment to purchase differently. Most of the customers prefer to shop and buy online because it is easier, safe and hassle-free. Online stores make the lives of their customers easier and comfortable, however, customers are not totally loyal to online shopping because of issues in security, product quality, and product delivery. There remains a segment of the market that still prefer to visit stores for shopping where they can personally inspect products and interact with the store personnel. Research had shown that decisions on where to buy (online or offline) is affected by elements such as product, price, place (accessibility), among others. Shopping online or offline provides customers with advantages and disadvantages which can influence their shopping preferences. Understanding shopping preferences of customers can significantly help businesses to design strategies in order to thrive in a business environment that is rapidly changing.

## **METHODOLOGY**

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### **Research Design**

This is a descriptive research which aimed to provide descriptions of the

preference between online and in-store shopping of the business and accountancy students of a private higher education



institution. It is the researchers' intent to gather quantitative information in order to have the said descriptions. According to Borges et al. (2017), a descriptive research aims to "give a precise depiction of observation of phenomena under study" (p. 66), thus, a descriptive research design was deemed appropriate for this study.

### ***Participants of the Study***

The participants of the study were the 339 out of 2,214 students enrolled in the second semester of AY 2021-2022 of a private higher education institution in Iloilo City across four year levels. The sample size was determined using Slovin's formula. In the selection of the participants, the enrolment list was used as a sampling frame with each student being assigned a specific number. The researchers then made use of an online randomizer to generate random numbers that were used to identify the participants of the study.

### ***Data Gathering Instrument***

To determine the level of preference between online shopping and in-store shopping among the participants, a validated and pilot-tested researcher-made questionnaire was utilized. The questionnaire has three parts. Part one contains items to profile the participants in terms of age, sex, degree program, and location. Part two and part three are four-point rating scales for online shopping preference and in-store shopping preference, respectively. Both have 28 identical items covering the 6Ps in marketing.

The validation of the instrument was done by three validators using the criteria of Good and Scates. After the validation

process, the instrument was tested for reliability with the following Cronbach alpha coefficients for the six subscales of product, promotion, price, place, people, and process are 0.81, 0.88, 0.82, 0.72, 0.87, and 0.79, respectively.

### ***Data Gathering Procedure***

Approval to conduct the study from the college dean was sought before the data gathering commenced with the online distribution (via e-mail or messenger) of the informed consent form and the research instrument to the selected participants. Thereafter, the responses were downloaded in google sheets and the file was checked for completeness before submission for data processing.

### ***Ethical Considerations***

This study addressed several ethical concerns. Chapters 1, 2, and 3 of the paper were subjected to plagiarism scan, specifically the Turnitin similarity check, to ensure that there was no plagiarism committed. Result of the test indicated a 1% passing percentage which is within the acceptable threshold set by the University. Additionally, the paper was reviewed by the University's Research Ethics Committee to ensure that it respects all applicable ethical guidelines before the conduct of the study. The standard informed consent form was also utilized to secure the voluntary participation of the selected participants. Data gathered were treated with confidentiality.

### ***Data Analysis***

The data processing was done with the use of SPSS and the following statistical tests: a) frequency and percentage to profile of the participants; b)

mean to determine the level of preference between online shopping and in-store shopping; c) independent samples t-test to determine if the differences in the level of preference between online shopping and in-store shopping of the participants are significant, and when they were grouped according to sex, and location; and one-way ANOVA to determine if the differences in the level of preferences when the

participants were grouped according to age and degree program.

In the analysis of the means, the scale used to describe the level of preference for online and in-store shopping of the participants is as follows: 3.26-4.00 (*highly preferred*); 2.51-3.25 (*preferred*); 1.76-2.50 (*less preferred*); and 1.00-1.75 (*least preferred*). For the interpretation of the t-test and ANOVA results, the level of significance was set at .05

## RESULTS AND DISCUSSIONS

### **Profile of the Participants**

The results revealed that the majority (70.2%) of the participants are aged 18 to 21 years old; a little over a quarter (28.9%) were aged 22 to 25 years old, and the remaining 0.9% are 26 and above years old. Two out of five (18.6%) are male while the large majority (81.4%) are female. In terms of degree program, almost half (48.7%) of the participants come from BS

in Business Administration, followed by BS in Accountancy (32.2%), and BS in Management Accounting (15%), and the rest are distributed between BS in Advertising (2.7%), and BS in Entrepreneurship (1.5%). Lastly, nearly half (45.7%) of the participants are from Iloilo City, while the majority (54.3%) are from outside of Iloilo City.

**Table 1**

*Profile of the Participants*

Characteristics of the Participants	n	%
Age		
18 to 21 years	238	70.2
22 to 25 years	98	28.9
26 and above	3	0.9
Sex		
Male	63	18.6
Female	276	81.4
Degree Program		
BS in Accountancy	109	32.2
BS in Management Accounting	51	15.0
BS in Advertising	9	2.7
BS in Business Administration	165	48.7
BS in Entrepreneurship	5	1.5
Location		
Within Iloilo City	155	45.7
Outside Iloilo City	184	54.3
<b>TOTAL</b>	<b>339</b>	<b>100</b>

**Preference for Online Shopping and In-Store Shopping**

Online shopping is *highly preferred* in terms of product ( $M=3.32, SD=0.49$ ), promotion ( $M=3.35, SD=0.53$ ), price ( $M=3.42, SD=0.43$ ), place ( $M=3.27, SD=0.55$ ), and process ( $M=3.42, SD=0.49$ ), and least preferred only in terms of people ( $M=3.19, SD=0.61$ ). This means that business students highly desire online shopping when it comes to product, promotion, price, place, and process, but due to the high level of expectations of customers for social interactions, people in online shopping is rated lowest among the 6Ps. According to Olson (2022), customers have high expectations when it comes to customer service, thus, among the 6Ps, people has the lowest mean preference among the students.

For in-store shopping, the participants *highly preferred* it in terms of product ( $M=3.59, SD=0.45$ ), price ( $M=3.31, SD=0.53$ ), place ( $M=3.53, SD=0.53$ ),

people ( $M=3.60, SD=0.53$ ), and process ( $M=3.61, SD=0.47$ ), but not in terms of promotion ( $M=3.19, SD=0.65$ ). This implies that in-store shopping is highly desired for its product, price, place, people, and process, but not so much in terms of promotion. Many brands and sellers are struggling to have successful promotional campaigns for their product. According to the data from the Bureau of Labor Statistics (2021), approximately 20% of new businesses fail during the first two years of being open, 45% during the first five years, and 65% during the first ten years. These statistics have not changed much since the 1990s until now. One of the top six reasons why businesses fail is because of ineffective promotional strategies. They do not effectively promote their program to their clients and potential customers. They use the wrong message or marketing tools to reach their audience and the rewards or coupons and even the promotional events are not exciting enough.

**Table 2**

*Level of Preference between Online Shopping and In-Store among Participants as a Whole*

6Ps of Preference	Online Shopping			In-store Shopping		
	Mean	SD	Remarks	Mean	SD	Remarks
Product	3.32	0.49	Highly Preferred	3.59	0.45	Highly Preferred
Promotion	3.35	0.53	Highly Preferred	3.19	0.65	Preferred
Price	3.42	0.43	Highly Preferred	3.31	0.53	Highly Preferred
Place	3.27	0.55	Highly Preferred	3.53	0.53	Highly Preferred
People	3.19	0.61	Preferred	3.60	0.53	Highly Preferred
Process	3.42	0.49	Highly Preferred	3.61	0.47	Highly Preferred

Scale: 1.00 – 1.75 Least Preferred 1.76 – 2.50 Less Preferred 2.51 – 3.25 Preferred 3.26 – 4.00 Highly Preferred

When the participants were categorized according to age, online shopping is *highly preferred* across age groups in terms of process but in terms of product, promotion, and price, only the

group of 26 years old and above *preferred* online shopping. In terms of place, only the 22 to 25 years old ( $M=3.38, SD=0.55$ ) *highly preferred* online shopping. Participants have a very strong desire to

shop online because they find products online to be of good quality, affordable and they can easily make price comparisons to make better decisions in purchasing. Online shopping promotions can reach them anywhere through online advertising, and monthly sales and discounts are very attractive. Transaction process is easy with a few taps of the fingers. Customers can receive the purchase in just a few days. On the other hand, they only *prefer* to shop online in terms of place and people because they have an ideal setting and they want to interact with the seller. In the study of Kibo (2019), 55% of millennials identified convenience as their main drive in shopping online while 51% of Gen Z identified price comparison as their main motivation to shop online.

On the contrary, in-store shopping is *highly preferred* across age groups in terms of product, place, people, and

process; and was only *preferred* in terms of promotion. This means that they have a high desire for the products sold in store. They can fit and examine the product, have an assurance that price is reasonable, location of the store is accessible for them, and they highly desire customer service with a face-to-face interaction, and the purchase process allows them to have the product right after paying. All age groups prefer promotion, which means that they are still looking for more interesting promotion offers from in-store shopping.

According to the article of Skrovan (2017), both younger and older generations like to shop in-store for their needs or wants in life because they can try on the product and check if there is any defect just to secure that the quality is equal to its cost and also, they want to take home the product they bought right away after paying.

**Table 3**

*Level of Preference between Online Shopping and In-store shopping when Participants are classified according to Age*

6Ps of Preference	Age	On-line Shopping			In-Store Shopping		
		M	SD	Description	M	SD	Description
Product	18 to 21 years	3.31	0.49	Highly Preferred	3.58	0.46	Highly Preferred
	22 to 25 years	3.37	0.48	Highly Preferred	3.61	0.40	Highly Preferred
	26 and above	2.67	0.42	Preferred	3.27	0.31	Highly Preferred
Promotion	18 to 21 years	3.33	0.54	Highly Preferred	3.17	0.65	Preferred
	22 to 25 years	3.47	0.49	Highly Preferred	3.25	0.64	Preferred
	26 and above	2.67	0.46	Preferred	2.80	0.20	Preferred
Price	18 to 21 years	3.38	0.43	Highly Preferred	3.28	0.52	Highly Preferred
	22 to 25 years	3.53	0.40	Highly Preferred	3.37	0.54	Highly Preferred
	26 and above	2.93	0.12	Preferred	2.93	0.12	Preferred
Place	18 to 21 years	3.22	0.54	Preferred	3.54	0.51	Highly Preferred
	22 to 25 years	3.38	0.55	Highly Preferred	3.49	0.58	Highly Preferred
	26 and above	3.11	0.51	Preferred	3.33	0.58	Highly Preferred
People	18 to 21 years	3.18	0.59	Preferred	3.61	0.53	Highly Preferred
	22 to 25 years	3.21	0.63	Preferred	3.58	0.52	Highly Preferred
	26 and above	3.33	0.31	Highly Preferred	3.47	0.42	Highly Preferred
Process	18 to 21 years	3.40	0.48	Highly Preferred	3.63	0.45	Highly Preferred
	22 to 25 years	3.48	0.51	Highly Preferred	3.58	0.53	Highly Preferred
	26 and above	3.33	0.31	Highly Preferred	3.40	0.53	Highly Preferred

When participants are classified according to sex, their level of preference for both online and in-store shopping is presented in Table 4. The level of preference of male and female participants for online shopping in terms of the 6Ps showed consistent results. Online shopping is *highly preferred* by both groups in terms of product ( $M=3.36, 3.31$ ), promotion ( $M=3.30, 3.38$ ), price ( $M=3.38, 3.43$ ), and process ( $M=3.43, 3.42$ ). They also have the same level of preference for people, but in terms of place, the males ( $M=3.36$ ) *highly prefer* online shopping while the females ( $M=3.25$ ) only *prefer* it.

For in-store shopping, the results indicate that both the male and female group *highly prefer* to shop in-store when it comes to product, place, people and process. Both groups have a high desire to shop in-store where they can try and examine the product physically, they can enjoy strolling around the store while shopping, they can interact with the sales staff personally, and can take home what they bought after payment. While in terms of promotion, they only *prefer* in-store shopping. They find in-store shopping in

terms of promotion to be not highly preferable because of the limitations of unique promotion offers like monthly discounts. Lastly, in terms of price, male participants *prefer* in-store shopping while the females *highly prefer* in-store shopping. Generally, in-store shopping offers cheaper women's clothing, accessories, and other items compared to men's items.

According to Maynard (2021), 88% of male and female choose to shop in-store as they can try out the product and take it home after payment. Also, in-store shopping can make a person feel better. Tan (2021) found out in her study that 62% of shoppers purchased something that brightened up their day and 28% purchased for a celebration such as birthday and graduation as they can have time to unwind together with their loved ones while shopping in-store. According to Skrovan (2017), 70% of the consumers would rather speak to a human customer service representative than chatbots. This can be one of the reasons why the participants do not highly prefer online shopping in terms of people.

**Table 4**

*Level of Preference between Online Shopping and In-store shopping among Participants when classified according to Sex*

6Ps of Preference	Sex	Online Shopping			In-store Shopping		
		M	SD	Description	M	SD	Description
Product	Male	3.36	0.48	Highly Preferred	3.58	0.47	Highly Preferred
	Female	3.31	0.49	Highly Preferred	3.59	0.44	Highly Preferred
Promotion	Male	3.30	0.58	Highly Preferred Highly Preferred	3.13	0.68	Preferred
	Female	3.38	0.52	Preferred	3.21	0.64	Preferred
Price	Male	3.38	0.45	Highly Preferred Highly Preferred	3.24	0.50	Preferred
	Female	3.43	0.43	Preferred	3.32	0.53	Highly Preferred
Place	Male	3.36	0.52	Highly Preferred	3.43	0.59	Highly Preferred
	Female	3.25	0.55	Preferred	3.55	0.52	Highly Preferred
People	Male	3.09	0.70	Preferred	3.54	0.54	Highly Preferred
	Female	3.21	0.58	Preferred	3.61	0.52	Highly Preferred
Process	Male	3.43	0.48	Highly Preferred Highly Preferred	3.57	0.45	Highly Preferred
	Female	3.42	0.49	Preferred	3.62	0.48	Highly Preferred

Scale: 1.00 – 1.75 Least Preferred 1.76 – 2.50 Less Preferred 2.51 – 3.25 Preferred 3.26 – 4.00 Highly Preferred

Table 5 shows the level of preference between online shopping and in-store shopping when participants are grouped by degree program. Results revealed that the BS in Management Accounting and BS in Business Administration students *highly preferred* online shopping in terms of all the 6Ps of preference. Meanwhile, BS in Accountancy students *highly preferred* the product, promotion, price, and process, but their level of preference for place and people is only *preferred*. For BS in Advertising students, online shopping in terms of product, promotion, and process

is *highly preferred* but in terms of price, place, and people their level of preference is only *preferred*. According to Baluch (2022), because of the new and growing technology, online shopping product, price, and process have become incredibly easy and convenient. Instead of speaking to just one or two sales associates in person, you can peruse product descriptions, recommendations of similar products, and reviews from other shoppers online that may help you make a more informed purchasing decision.

**Table 5**

*Level of Preference between Online Shopping and In-store shopping among Participants when classified according to Degree Program*

6Ps of Preference	Degree Program	Online Shopping			In-store Shopping		
		M	SD	Description	M	SD	Description
Product	Accountancy	3.30	0.45	Highly Preferred	3.59	0.40	Highly Preferred
	Management Accounting	3.28	0.62	Highly Preferred	3.52	0.48	Highly Preferred
	Advertising	3.42	0.63	Highly Preferred	3.69	0.43	Highly Preferred
	Business Administration	3.34	0.48	Highly Preferred	3.60	0.47	Highly Preferred
	Entrepreneurship	3.16	0.43	Preferred	3.80	0.28	Highly Preferred
Promotion	Accountancy	3.35	0.52	Highly Preferred	3.13	0.69	Preferred
	Management Accounting	3.39	0.55	Highly Preferred	3.10	0.61	Preferred
	Advertising	3.38	0.52	Highly Preferred	3.18	0.49	Preferred
	Business Administration	3.37	0.54	Highly Preferred	3.25	0.63	Preferred
	Entrepreneurship	3.00	0.42	Preferred	3.52	0.67	Highly Preferred
Price	Accountancy	3.42	0.42	Highly Preferred	3.24	0.54	Preferred
	Management Accounting	3.48	0.46	Highly Preferred	3.30	0.63	Highly Preferred
	Advertising	3.24	0.45	Preferred	3.20	0.53	Preferred
	Business Administration	3.42	0.42	Highly Preferred	3.26	0.49	Highly Preferred
	Entrepreneurship	3.08	0.50	Preferred	3.32	0.44	Highly Preferred
Place	Accountancy	3.17	0.51	Preferred	3.50	0.54	Highly Preferred
	Management Accounting	3.33	0.55	Highly Preferred	3.49	0.59	Highly Preferred
	Advertising	3.11	0.69	Preferred	3.70	0.39	Highly Preferred
	Business Administration	3.32	0.55	Highly Preferred	3.53	0.51	Highly Preferred
	Entrepreneurship	3.33	0.78	Highly Preferred	3.80	0.45	Highly Preferred
People	Accountancy	3.04	0.62	Preferred	3.61	0.56	Highly Preferred
	Management Accounting	3.29	0.63	Highly Preferred	3.56	0.51	Highly Preferred
	Advertising	2.96	0.48	Preferred	3.62	0.54	Highly Preferred
	Business Administration	3.26	0.58	Highly Preferred	3.60	0.52	Highly Preferred
	Entrepreneurship	3.44	0.39	Highly Preferred	3.80	0.28	Highly Preferred
Process	Accountancy	3.37	0.49	Highly Preferred	3.57	0.49	Highly Preferred
	Management Accounting	3.46	0.50	Highly Preferred	3.60	0.52	Highly Preferred
	Advertising	3.42	0.51	Highly Preferred	3.73	0.36	Highly Preferred
	Business Administration	3.45	0.48	Highly Preferred	3.63	0.46	Highly Preferred
	Entrepreneurship	3.40	0.20	Highly Preferred	3.80	0.28	Highly Preferred

Scale: 1.00 – 1.75 Least Preferred 1.76 – 2.50 Less Preferred 2.51 – 3.25 Preferred 3.26 – 4.00 Highly Preferred

The BS in Accountancy, BS in Management Accounting, BS in Advertising, BS in Business Administration students, *highly preferred* in-store shopping in terms of product, place, people and process; while the BS in Management Accounting and BS in Business Administration students *highly prefer* this shopping mode in terms of price, but the BS in Accountancy and BS in Advertising students only *prefer* to shop in-store in terms of price. Lastly, the BS in Entrepreneurship *highly prefer* the 6Ps of in-store shopping according to Berthiaume (2021), 33% of participants prefer to shop in-store since they like to view and touch the product, while 26% enjoy the overall shopping experience that a physical location provides as they can enjoy the ambiance while strolling around the store, and 13% like the immediacy that in-store shopping provides because they can take home the product right after they paid it.

When classified according to location, participants within and outside Iloilo City *highly preferred* online shopping in terms of product, promotion, price, and process; and only *preferred* it in terms of people. Meanwhile, in terms of place, participants outside Iloilo City *highly preferred* online shopping ( $M=3.30$ ,  $SD=0.54$ ), but not participants from within Iloilo City ( $M=3.23$ ,  $SD=0.56$ ). The results suggest that students from both within and outside of

Iloilo City highly desired online shopping in terms of product, promotion, price, and process. This mode of shopping not only offers a diverse range of products, but also provides attractive bargains and discounts. Students in both locations can quickly compare prices and select the finest offer that matches their budget. The check-out process is also significantly faster because customers can easily purchase an item with only one click. These features of online shopping are particularly attractive to those who are residing outside Iloilo City. However, those who live in Iloilo City viewed the place preference not as strongly as compared to the other Ps. Those who are living in Iloilo City can readily access physical stores in just a few rides, hence, it explains why they do not highly prefer online shopping in terms of place. Meanwhile, difficulties such as significant driving hours and lack of physical outlets that sell their sought-after products pushed students from outside Iloilo City to shop online instead. Lastly, as for people, students from both locations desire online shopping but not that high. Despite the fact that online shopping is greatly favored because of its speed and convenience, their customer service performance such as slow seller response time and the absence of interactivity hinders from being highly desired in terms of people.

**Table 6**

*Level of Preference between Online Shopping and In-store shopping among Participants when classified according to Location*

6Ps of Preference	Location	Online Shopping			In-store Shopping		
		M	SD	Description	M	SD	Description
Product	Within Iloilo City	3.28	0.52	Highly Preferred	3.59	0.43	Highly Preferred
	Outside Iloilo City	3.35	0.48	Highly Preferred	3.59	0.46	Highly Preferred
Promotion	Within Iloilo City	3.36	0.50	Highly Preferred	3.24	0.59	Preferred
	Outside Iloilo City	3.37	0.56	Highly Preferred	3.15	0.69	Preferred
Price	Within Iloilo City	3.37	0.45	Highly Preferred	3.32	0.53	Highly Preferred
	Outside Iloilo City	3.46	0.40	Highly Preferred	3.30	0.53	Highly Preferred
Place	Within Iloilo City	3.23	0.56	Preferred	3.54	0.53	Highly Preferred
	Outside Iloilo City	3.30	0.54	Highly Preferred	3.52	0.54	Highly Preferred
People	Within Iloilo City	3.22	0.60	Preferred	3.58	0.54	Highly Preferred
	Outside Iloilo City	3.16	0.61	Preferred	3.62	0.52	Highly Preferred
Process	Within Iloilo City	3.39	0.51	Highly Preferred	3.62	0.47	Highly Preferred
	Outside Iloilo City	3.45	0.47	Highly Preferred	3.61	0.48	Highly Preferred

Scale: 1.00 – 1.75 Least Preferred 1.76 – 2.50 Less Preferred 2.51 – 3.25 Preferred 3.26 – 4.00 Highly Preferred

Based on the study of Kumar (2020), customers from rural and semi-urban areas prefer online stores than physical ones for a variety of reasons. The fact that it is time-saving, is the most important consideration, followed by the ease and flexibility when purchasing online. The discounts offered and the large selection of products are other important considerations that drive them as well. Furthermore, Deshmukh and Chourasia (2020) found that one of the problems in making online purchases was the lack of personalized services, which was ranked second by rural customers and fourth by urban customers. Hence, it is critical to consistently satisfy consumers by delivering high-quality services and products at an affordable cost (Mascarenhas, 2018).

For in-store shopping, participants from both groups *highly preferred* it in terms of product, price, place, people, and process; and they only preferred it in terms of promotion. Based on the findings, participants from both locations have a high desire to shop in-store for product, price, place, people, and process, but they

only desire in-store shopping in terms of promotion. When given the option, 48% of people prefer to purchase in person at a physical store, according to a Raydiant study. So far in 2021, 47% of participants say they have spent more than 51% of their purchasing at physical locations. Individuals who prefer in-person shopping love the experience, according to Raydiant's State of the In-Store Experience Report.

***Differences in the Level of Preference between Online Shopping and In-store Shopping when Participants are grouped according to Age, Sex, Degree Program, and Location***

Based on age, the level of preference between online shopping and in-store shopping in respect to 6Ps of preference, are presented on Table 7. The findings showed that there are significant differences in the level of preference for online shopping in terms of product [ $F(2,336)=3.23, p=0.04$ ], promotion [ $F(2,336)=4.92, p=0.01$ ], price [ $F(2,336)=6.40, p=0.00$ ], and place [ $F(2,336)=3.14, p=0.05$ ] when participants



are grouped according to age. In contrast, no significant difference exists between groups in terms of people [ $F(2,336)=0.22$ ,  $p=0.80$ ] and process [ $F(2,336)=0.89$ ,  $p=0.04$ ]. Hence, the hypothesis that there are no significant differences in the level of preference for online shopping when participants are classified according to age is not accepted in terms of product, promotion, price, and place but accepted in terms of people and process.

For in-store shopping, no significant differences existed between the means of the group in terms of product [ $F(2,336)=0.93$ ,  $p=0.39$ ], promotion [ $F(2,336)=1.01$ ,  $p=0.37$ ], price [ $F(2,336)=1.74$ ,  $p=0.18$ ], place [ $F(2,336)=0.55$ ,  $p=0.58$ ], people [ $F(2,336)=0.25$ ,  $p=0.78$ ], and process [ $F(2,336)=0.74$ ,  $p=0.48$ ], thus, the null hypothesis is accepted. This shows that regardless of age, the level of preference for in-store shopping is the same.

The results for online shopping preference are consistent with the findings of Kibo (2019), in which they analyzed two generations of online shoppers. The shoppers were classified as Generation Z and Millennials, with ages ranging from 18 to 25 and 26 to 40, respectively. Quality and greater product variety are important factors when purchasing online for both age groups, but more so for Gen Z. The attributes that characterize Generation Z

include being practical and cautious. They are not easily convinced by marketing tactics unless family, friends, and social media influencers can vouch for the product's validity. Moreover, they are tech-savvy enough to evaluate whether or not that product provides the quality that GenZs seek (Institute for Business Value, 2018). Furthermore, results of the study between two generations emphasized that product discounts, one of the components that encourages shopper loyalty, obtained a larger proportion for Gen Z with 34.2% against Millennials with only 27.9%. Price was also recognized by 51% of Gen Z as the most valuable online shopping benefit. When making online purchases, coupons and product discounts are motivating elements for Gen Zs (Global Web Index, 2020). Although quality is one of the factors that persuade Gen Zs to purchase products online, they would also purchase things that are defined as "inexpensive" or "cheap." One of the most evident reasons why Gen Z is more likely to be attracted in purchasing things that are inexpensive or cheaper is that they are less financially stable than Millennials. However, that does not imply that they do not want expensive-looking or high-quality products. As a matter of fact, they are more likely than Millennials to say they prefer "excellent quality" items (YPulse, 2022).

**Table 7**  
*Differences in the Level of Preference between Online Shopping and In-store shopping among Participants when Grouped according to Age*

6 Ps of Preference		Online Shopping					In-store Shopping						
		Sum of square	df	Mean square	f	p	Description	Sum of square	df	Mean square	f	p	Description
Product	Between groups	1.57	2	0.78	3.23*	0.04	Significant	0.37	2	0.18	0.93	0.40	Not Significant
	Within groups	81.47	336	0.24				66.53	336	0.20			
	Total	83.03	338					66.90	338				
Promotion	Between groups	2.72	2	1.36	4.92*	0.01	Significant	0.84	2	0.42	1.01	0.37	Not Significant
	Within groups	92.96	336	0.28				140.22	336	0.42			
	Total	95.68	338					141.05	338				
Price	Between groups	2.28	2	1.14	6.40*	0.00	Significant	0.97	2	0.48	1.74	0.18	Not Significant
	Within groups	59.85	336	0.18				93.28	336	0.28			
	Total	62.13	338					94.25	338				
Place	Between groups	1.86	2	0.93	3.14*	0.05	Significant	0.31	2	0.16	0.55	0.58	Not Significant
	Within groups	99.53	336	0.30				94.87	336	0.28			
	Total	101.39	338					95.19	338				
People	Between groups	0.16	2	0.08	0.22	0.80	Significant	0.14	2	0.07	0.25	0.78	Not Significant
	Within groups	123.43	336	0.37				92.94	336	0.28			
	Total	123.60	338					93.08	338				
Process	Between groups	0.42	2	0.21	0.89	0.41	Significant	0.33	2	0.17	0.74	0.48	Not Significant
	Within groups	80.32	336	0.24				75.03	336	0.22			
	Total	80.74	338					75.36	338				

\* $p < .05$

\*\* $p < .01$

For in-store shopping, age is not a significant determinant of preference. According to Scrovan (2022) despite the surge of online shopping, consumers still want the tactile experience offered by physical stores. The ability to take the products immediately after choosing is the top reason. From Baby Boomers to Generation Z, each generation has its own shopping habits. All generations are still willing to explore a store for new products. Nearly 92% indicated that the in-store shopping experience offers the highest satisfaction among their purchasing options.

Depicted on Table 8 presents the results of t-test when participants are grouped according sex. The results showed that there is no significant difference in the level of preference for online shopping in terms of product,  $t(337) = 0.77, p = 0.44$ ; promotion,  $t(337) = 1.03, p = 0.30$ ; price,  $t(337) = 0.69, p = 0.49$ ; place,  $t(337) = 1.45, p = 0.15$ ; people,  $t(337) = 1.46, p = 0.15$ ; and process,  $t(337) = 0.16, p = 0.86$ , of the male and female participants. Similarly, for in-store shopping, no

significant difference was also found between the male and female groups in terms of product,  $t(337) = 0.06, p = 0.95$ ; promotion,  $t(337) = 0.83, p = 0.41$ ; price,  $t(337) = 1.05, p = 0.29$ ; place,  $t(337) = 1.62, p = 0.11$ ; people,  $t(337) = 1.06, p = 0.29$ , and in process,  $t(337) = 0.86, p = 0.39$ . Therefore, the hypothesis that there is no significant difference in the level of preference between online shopping, and in-store shopping in terms of product, promotion, price, place, people, and process when participants are classified according to sex is accepted.

This means that sex is not a significant determinant of the students' level of preference between online shopping and in-store shopping; regardless whether they are male or female, students' level of preference for online shopping in terms of product, promotion, price, place, people, and process remains the same. In Suman, Srivastava, and Vadera (2019), gender was also found not to affect customers' online purchases for discounted products pertaining with the product details,

minimum purchase restriction, availability of the product, and in cases of delivery delays. Both genders have the ability to take advantage of today's information technology, as well as expertise when it comes to product knowledge and understanding, hence no significant difference in their preference in online shopping. Both genders are clear in what

they demand and are not different from each other. According to an article by Petro (2019), impulse shopping is alive and well in physical stores where 89% of women and 78% of men visit physical stores and buy additional items beyond their need. Retailers believe that consumers are shopping similarly regardless of their gender.

**Table 8**

*Differences in the Level of Preference between Online Shopping and In-store shopping among Participants when grouped according to Sex*

6Ps of Preference	Sex	Online Shopping					In-store Shopping				
		M	t	df	p	Description	M	t	df	p	Description
Product	Male	3.36					3.58				
	Female	3.31	0.77	337	0.44	Not Significant	3.59	0.06	337	0.95	Not Significant
Promotion	Male	3.30					3.13				
	Female	3.38	1.03	337	0.30	Not Significant	3.21	0.83	337	0.41	Not Significant
Price	Male	3.38					3.24				
	Female	3.43	0.69	337	0.49	Not Significant	3.32	1.05	337	0.29	Not Significant
Place	Male	3.36					3.43				
	Female	3.25	1.45	337	0.15	Not Significant	3.55	1.62	337	0.11	Not Significant
People	Male	3.09					3.54				
	Female	3.21	1.46	337	0.15	Not Significant	3.61	1.06	337	0.29	Not Significant
Process	Male	3.43					3.57				
	Female	3.42	0.16	337	0.86	Not Significant	3.62	0.86	337	0.39	Not Significant

Table 9 presents the results of ANOVA test on the differences in the level of preference between online shopping and in-store shopping when participants are grouped according to degree program. The results showed that for online shopping, the level of preference of the participants by degree program has no significant differences in terms of product [ $F(4,334) = 0.45, p = 0.77$ ], promotion [ $F(4,334) = 0.64, p = 0.64$ ], price [ $F(4,334) = 1.41, p = 0.23$ ], place [ $F(4,334) = 1.63, p = 0.17$ ], and process [ $F(4,334) = 0.55, p = 0.70$ ]. However, it was revealed that

there is a significant difference in terms of people [ $F(4,334) = 3.22, p = 0.01$ ], where the accountancy students have significantly lower level of preference than the business administration and management accounting students. For in-store shopping, no significant differences exist in the level of preference by the students in terms of product [ $F(4,334) = 0.73, p = 0.57$ ]; promotion [ $F(4,334) = 1.13, p = 0.34$ ]; price [ $F(4,334) = 0.88, p = 0.48$ ]; place [ $F(4,334) = 0.69, p = 0.59$ ]; people [ $F(4,334) = 0.24, p = 0.91$ ]; and, process [ $F(4,334) = 0.69, p = 0.60$ ].

**Table 9**

*Differences in the Level of Preference between Online Shopping and In-store shopping among Participants when grouped according to Degree Program*

6Ps of Preference		Online Shopping					Description	In-store Shopping					Description
		Sum of Square	df	Mean Square	f	p		Sum of Square	df	Mean Square	f	p	
Product	Between Groups	.445	4	0.11	.450	0.77	Not Significant	.577	4	0.14	.726	0.57	Not Significant
	Within Groups	82588	334	0.25				66326	334	0.19			
	Total	83033	338					66903	338				
Promotion	Between Groups	.727	4	0.18	.640	0.64	Not Significant	1884	4	0.47	1.130	0.34	Not Significant
	Within Groups	94954	334	0.28				139170	334	0.42			
	Total	95681	338					141053	338				
Price	Between Groups	1.029	4	0.26	1.406	0.23	Not Significant	.985	4	0.25	.882	0.48	Not Significant
	Within Groups	61.105	334	0.18				93257	334	0.28			
	Total	62.134	338					94252	338				
Place	Between Groups	1.942	4	0.49	1.631	0.17	Not Significant	.784	4	0.19	.688	0.59	Not Significant
	Within Groups	9451	334	0.29				94403	334	0.28			
	Total	101393	338					95186	338				
People	Between Groups	4.955	4	1.15	3.224	0.01	Significant	.271	4	0.07	.244	0.91	Not Significant
	Within Groups	119.003	334	0.36				92808	334	0.28			
	Total	123.957	338					93080	338				
Process	Between Groups	.528	4	0.13	.549	0.70	Not Significant	.330	2	0.17	.740	0.48	Not Significant
	Within Groups	80.213	334	0.24				7503	336	0.22			
	Total	80.741	338					7536	338				

\* $p < .05$

The hypothesis that there are no significant differences in the level of preference between online shopping and in-store shopping among students when classified according to their degree program is accepted, except in terms of people for online shopping which is not accepted. The students' degree program is not a significant determinant of their level of preference between online shopping and in-store shopping. Degree program is not a factor in determining the level of preference for online shopping in terms of product, promotion, price, place, and process.

Table 10 presents the t-test results for the difference in the level of preference between online shopping and in-store shopping when participants are grouped according to location. The data showed that participants from within Iloilo City and outside Iloilo City have the same level of preference for online shopping in terms of

product,  $t(337) = 1.406, p = 0.16$ ; promotion,  $t(337) = 0.25, p = 0.80$ ; price,  $t(337) = 1.93, p = 0.06$ ; place,  $t(337) = 1.21, p = 0.23$ ; people,  $t(337) = 0.89, p = 0.37$ ; and process,  $t(337) = 1.19, p = 0.23$ . In the same way, no significant difference between the two groups is found for in-store shopping in terms of product,  $t(337) = 0.05, p = 0.96$ ; promotion,  $t(337) = 1.28, p = 0.20$ ; price,  $t(337) = 0.45, p = 0.66$ ; place,  $t(337) = 0.30, p = 0.77$ ; people,  $t(337) = 0.60, p = 0.55$ , and process,  $t(337) = 0.19, p = 0.84$ . Therefore, the hypothesis that there is no significant difference in the level of preference between online shopping and in-store shopping when participants are classified according to location is accepted. Location is not a significant factor in determining the level of preference between online shopping and in-store shopping of students. This confirms the finding of Yahya, Tajuddin, and Dangi (2017) that the online shopping behavior of a person is not

influenced by his location. This suggests that consumers living in either urban or rural areas do not have any difference

when it comes to their behavior or preference when shopping online.

**Table 10**  
*Differences in the Level of Preference between Online Shopping and In-Store Shopping among Participants when grouped according to Location*

		Online Shopping				Description	In-store Shopping				Description
		M	t	df	p		M	t	df	p	
Product	Within Iloilo City	3.28	1.41	337	0.16	Not	3.59	0.05	337	0.96	Not
	Outside Iloilo City	3.35				Significant	3.59				Significant
Promotion	Within Iloilo City	3.36	0.25	337	0.80	Not	3.24	1.28	337	0.20	Not
	Outside Iloilo City	3.37				Significant	3.15				Significant
Price	Within Iloilo City	3.37	1.93	337	0.06	Not	3.32	0.45	337	0.66	Not
	Outside Iloilo City	3.46				Significant	3.30				Significant
Place	Within Iloilo City	3.23	1.21	337	0.23	Not	3.53	0.30	337	0.77	Not
	Outside Iloilo City	3.30				Significant	3.52				Significant
People	Within Iloilo City	3.22	0.89	337	0.37	Not	3.58	0.60	337	0.55	Not
	Outside Iloilo City	3.16				Significant	3.62				Significant
Process	Within Iloilo City	3.39	1.19	337	0.23	Not	3.62	0.19	337	0.84	Not
	Outside Iloilo City	3.45				Significant	3.61				Significant

**Comparison of the Level of Preference between Online Shopping and In-Store Shopping**

Table 11 shows the results of the comparisons of the students' level of preference between online shopping and in-store shopping. The t-test results revealed that there is a significant difference in the level of preference between the two modes of shopping in terms of product,  $t(338) = 8.77, p=0.00$ ; promotion,  $t(338)=4.66, p=0.00$ ; price,  $t(338) = 3.75, p=0.00$ ; place,  $t(338) = 7.37, p=0.00$ ; people,  $t(338) = 12.31, p=0.00$ ; process,  $t(338) = 6.34, p=0.00$ .

Business students have significantly higher preference for online shopping in terms of promotion, and price; while they highly prefer in-store shopping in terms of product, place, people, and process. Therefore, the hypothesis that there is no significant difference in the level of preference between online shopping and in-store shopping is not accepted.

Although online buying is more convenient, many buyers still prefer to make purchases from a physical store. A number of factors influence shopper's decisions to visit a store such as saving on the delivery expenses, the desire to receive the goods immediately, preference to try on the item or see it in person before purchase, desire to support local companies, and the fact that it facilitates returns as part of the shopping process (Brooks, 2021).

According to Vasić, Kilibarda, and Kaurin (2019), consumers utilize the internet to purchase the same goods at a lesser price than they would in a physical store due to superior purchasing conditions. Many buyers anticipate that online shopping would offer goods and services at a lesser cost than traditional stores. Consumers can compare product prices from numerous websites and locate products at lower costs. Promotion-wise, many online sellers offer discounts and voucher codes for online purchases, unlike

in traditional stores where it is often rare to find an in-store voucher unless the store is hosting a special event.

In terms of people, in-store shopping allows customers to experience customer service from polite, professional, informed,

and well trained employees but in online shopping, customers cannot easily contact the sellers when there are some questions to ask about the product, thus, it could lead to longer wait times, or worse it increases the risk of fraud (Langford, 2021).

**Table 11**

*Level of Preference between Online Shopping and In-Store Shopping among Participants as a Whole.*

6Ps of Preference	Modes of Shopping	Mean	SD	t	df	p	Description
Product	Online Shopping	3.32	0.49	8.77**	338	0.00	Significant
	In-Store Shopping	3.59	0.45				
Promotion	Online Shopping	3.36	0.53	4.661**	338	0.00	Significant
	In-Store Shopping	3.19	0.65				
Price	Online Shopping	3.42	0.43	3.745**	338	0.00	Significant
	In-Store Shopping	3.31	0.53				
Place	Online Shopping	3.27	0.55	7.365**	338	0.00	Significant
	In-Store Shopping	3.53	0.53				
People	Online Shopping	3.19	0.61	12.314**	338	0.00	Significant
	In-Store Shopping	3.60	0.53				
Process	Online Shopping	3.42	0.49	6.337**	338	0.00	Significant
	In-Store Shopping	3.61	0.47				

\*\* $p < .01$

## CONCLUSIONS AND RECOMMENDATIONS

### Conclusions

Based on the findings presented, these are the conclusions drawn:

1. Majority of the business students are young adults, female dominated specializing in business administration, and mostly residents outside of Iloilo City.

2. Online shopping is highly preferred for the products and promotions offered, product pricing, channels of distribution, and the transaction processing but not so much for the manner how customers are catered by the online shops' people. On the other hand, in-store shopping is highly preferred for the products, pricing, channels of distribution, the manner people cater the customer needs, and the processing of transactions, but not so much in terms of promotions.

3. Age and degree program are significant determinants of the students' preference for online shopping while sex and location are not. On the contrary, for in-store shopping, the said characteristics of the students do not have any effect.

4. Between online and in-store shopping, students significantly prefer in-store shopping when it comes to product, place, people and process, while they strongly prefer to shop online for the promotion and price.

### Recommendations

Based on the findings and conclusions presented, the following are recommended:

1. Online shops should ensure that the contact information posted on their

online sites are active and functional. To improve customer interaction and service, they may assign employees to address the concerns of the customers. They may also venture into having physical stores as additional channels of distribution. After all, in-store shopping remains to be highly preferred by customers.

2. Businesses with no online shops may start integrating e-commerce into their operations to adapt to the changing lifestyle of people, cater to those who prefer to shop online, and expand their markets. Designing exciting and interesting promotional strategies are also recommended so that in-store shoppers may again experience fun shopping in the new normal.

3. Customers are enjoined to give reviews, suggestions, and feedback objectively and timely for sellers to know what areas in their business need to be improved, and what aspects of their business operations need corrective actions. They may participate in customer satisfaction surveys and suggest some promotion strategies that they want to avail from the store.

4. Investors may consider the findings of this study as additional inputs for their investment choices. Understanding customer preferences can be the first step in understanding the market. They may consider investing not

only in online businesses but also in businesses with physical stores.

5. Financial analysts may consider the information about shopping preferences of people in making recommendations for capital budgeting in their companies, and in their strategic financial planning. Despite the popularity of online shops, they must not disregard the value of investing in physical stores, rents, or spaces that have great locations in attracting and retaining loyal customers.

6. The researchers are encouraged to disseminate the findings of their study and continue to pursue meaningful and relevant business researches that can contribute to the improvement of the quality of life of people.

7. The future researchers may undertake in-depth studies focusing on specific consumer goods for both online and in-store shopping, such as clothing and apparel, household appliances, and electronics since this study focused only on the general shopping preferences of customers. Considering that this study was conducted among college students, a diverse set of research participants is suggested to be able to draw comprehensive generalizations about customer preferences. Finally, if the Covid-19 virus is no longer present, another study should be conducted

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## ACKNOWLEDGMENT

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Sincere appreciation and heartfelt gratitude for the significant contributions in the completion of this study goes to the following: research adviser, technical panelists, Research Ethics Committee, RCECC, instrument validators, statistician,

grammarian, college dean and staff, participants to the pilot test and the final study, parents, co-researchers, and Central Philippine University. To the Lord Almighty, thank you. This is for Your honor and glory.

## FINANCIAL ATTITUDE TOWARDS BUDGETING, SAVING, BORROWING, AND INVESTING AMONG STUDENTS OF A PRIVATE HIGHER EDUCATION INSTITUTION

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### ABSTRACT

This study, which aimed to determine the financial attitude towards budgeting, saving, borrowing, and investing among students of a private higher education institution in Iloilo City, utilized the descriptive research design. The stratified random sampling method was used in choosing the 256 respondents who were drawn from a population of 714 which consisted of 382 third-year and 332 fourth-year students who had taken a course in Personal Finance. The data needed in this study were gathered using the researcher-made questionnaire. The frequency count, percentage and standard deviation were used for descriptive statistics. The t-test and the ANOVA, set at .05 level of significance, were used for inferential statistics. The results revealed that students had favorable attitude towards budgeting, saving, borrowing, and investing but the t-test computations revealed that a significant difference was noted when respondents were grouped according sex. A significant difference also existed in students' attitude towards borrowing when grouped according to age which, therefore, resulted in the rejection of the null hypotheses. However, no significant difference was noted when respondents were grouped according to year level but when grouped according to age, there was no significant difference in students' attitude only towards budgeting and saving. Likewise, the ANOVA computations showed significant differences in students' attitude towards saving when grouped according to course specialization but no significant differences in students' financial attitude towards budgeting, saving, borrowing, and investing when respondents were grouped according to course specialization and monthly allowance which led, therefore, to the acceptance of the null hypothesis.

*Keywords: Financial Attitude, Budgeting, Investing*

### INTRODUCTION

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#### **Background and Rationale of the Study**

Students in the Department of Business Administration of a private higher education institution in Iloilo City are

required to take courses in accounting and finance to ensure that they are trained to develop the right attitude towards

budgeting, saving, borrowing, and investing.

According to a 2015 report by the Consumer Financial Protection Bureau, the goal of financial literacy is to establish the feeling of control among Filipinos over their finances so that they would be able to freely make courses of action aimed at building greater life satisfaction (CFPB, 2015, as cited in McGurran, 2021).

During the 4<sup>th</sup> Financial Literacy Education Stakeholders' Expo, Benjamin Diokno, a former governor of the Bangko Sentral ng Pilipinas (BSP), reported that based on a 2015 World Bank (WB) survey, Filipinos have the lowest financial literacy in the region at 25% in comparison to 59% in Singapore, 52% in Myanmar, and 36% in Malaysia, among others. Accordingly, both the 2015 World Bank (WB) survey and Central Bank's 2019 financial inclusion survey revealed that only few Filipino adults answered correctly questions on financial literacy.

In the light of the foregoing problem, it is believed that there is a need for the government and the private sectors to proactively supplement educational programs to develop financial attitude towards budgeting, saving, borrowing, and financing among Filipinos to make them more financial resilient so that they can be more productive, and contribute more meaningfully to nation-building, with the end in view of providing benefits not only to people but also to the national economy.

### **Research Problem**

The Bachelor of Science in Business Administration (BSBA) curriculum of a private higher education institution was revised in June, 2018 with the integration of personal finance into curriculum and

instruction, aimed at boosting students' financial attitude towards budgeting, saving, borrowing, and investing.

The researchers were business administration students of a private higher education institution in Iloilo City. They decided to conduct this study, in collaboration with their business education teachers, to investigate students' attitude towards budgeting, saving, borrowing, and investing which can be used as bases for the review and enhancement of business education curriculum.

### **Objectives of the Study**

This study aimed to determine the attitude towards budgeting, saving, borrowing, and investing among business administration students (BSBA) of a private higher education institution in Iloilo City for Academic year 2021-2022.

Specifically, this study sought answers to the following objectives:

1. Describe the profile of the respondents in terms of age, sex, year level, course specialization, and monthly allowance.
2. Describe the financial attitude towards budgeting, saving, borrowing, and investing among business administration students of a private education institution when respondents are grouped according to age, sex, year level, course specialization, and monthly allowance.
3. Determine if there are significant differences in the financial attitude towards budgeting, saving, borrowing, and investing among business administration students of a private education institution when respondents are grouped according to age, sex, year level, course specialization, and monthly allowance.

**Hypothesis**

Based on the foregoing objectives, the following hypothesis was advanced and tested at .05 level of significance:

There are no significant differences in the in the financial attitude towards budgeting, saving, borrowing, and investing among business administration students of a private education institution when respondents are grouped according to age, sex, year level, course specialization, and monthly allowance.

**Theoretical Framework**

This study was anchored on social learning theory which emphasizes importance of observing, modelling, and imitating the behaviors, attitudes, and emotional reactions of others. Social learning theory considers how both environmental and cognitive factors interact to influence human learning and behavior (Bandura, 1977, as cited in McLeod, 2016). In social learning theory, Bandura agrees with the behaviorist learning theory of operant conditioning. The operant conditioning is a method of learning that uses rewards (benefits) and punishment (disadvantages) to modify behavior or attitude. The operant conditioning is exemplified by students' financial attitude towards budgeting, saving, borrowing, and investing deemed

beneficial to their financial well-being which is likely to be repeated while students' financial attitude deemed disadvantageous to their financial well-being will rarely occur. As applied in this study, if the business administration students have favorable financial attitude towards budging, saving, borrowing, and financing, they will be able to manage their financial resources effectively because it is assumed that students' financial attitude towards budgeting, saving, borrowing and investing is the foundation of an individual's relationship with money, and it is a lifelong journey of learning as it is believed that it is the key to success when it comes to money management.

**Conceptual Framework**

The independent variable in this study was the respondents' profile in terms of age, sex, year level, course specialization, and monthly allowance. The dependent variable was business students' financial attitude towards budgeting, savings, borrowing, and investing. It was hypothesized that business students' financial attitude would not vary significantly when respondents are grouped according to their personal profile. Figure 1 shows the hypothesized interplay of study variables.

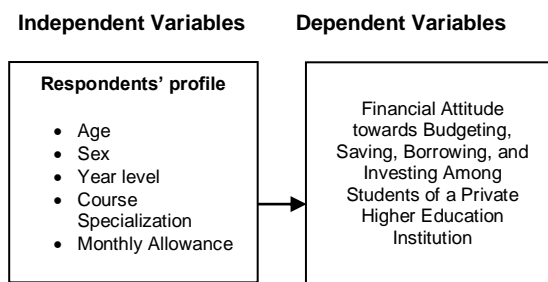


Figure 1. Attitude towards Budgeting, Saving, Borrowing, and Investing Among Students of a Private Higher Education Institution

### **Significance of the Study**

The results of the study would provide significant benefits to the following:

**Students.** Business students in a private higher educational institution would gain significant benefits from the results of this study because they were trained to enhance their financial attitude towards budgeting, saving, borrowing, and financing to become financially resilient so that they would be more rational in making sound financial decisions and eventually become more productive citizens in nation-building.

**Parents and guardians.** The parents and guardians of business students would be benefited from this study because they have the empirical data that could be used in giving advice to their children to boost their financial attitude, perspectives, and practices.

**Administration.** The administration of a private higher education institution would find significant benefits from this study because educational reforms and curriculum enhancement programs that would be implemented based on the results of the study can improve students' financial attitude towards budgeting, saving, borrowing, and financing so that they would become resilient members of society.

**Government.** The government, especially the Commission on Higher Education (CHED), would greatly benefit from the results of the study which could serve as their basis in the monitoring and enhancement of the Bachelor of Science in Business Administration (BSBA) curriculum.

**Future researchers.** The results of this would provide significant benefits to other researchers because the

methodology, findings, and conclusions in this study could be used as their bases when conducting similar or related studies in the future.

### **Definition of Terms**

The following key terms used in this study were defined conceptually and operationally to ensure clearer understanding:

**Age.** Age is defined as the measure of the time elapsed from date of live birth to a specific point in time (Australian Bureau of Statistics, 2021). In this study, age refers to the number of years the respondent has lived from the date of birth up to the date of data collection, classified as 20-22 and 23 and above.

**Financial attitude.** *Financial Attitude* can be defined as personal inclination towards financial matters. It is an ability to plan ahead and maintain a savings account that matters (Rai, et.al (2019). In this study, students' financial attitude towards budgeting, saving, borrowing, and was measured using the following mean scores, similar to 5-point Likert scale such as 1.0 – 1.80 as “very unfavorable,” 1.81 – 2.60 as “unfavorable,” 2.61 -3.40 as “moderate” 3.41 – 4.20 as “favorable,” and 4.21 – 5.0 as “very favorable.”

**Borrowing.** Borrowing means to take money from a source, with a formal agreement that the funds will be repaid by a certain date and, usually, in stated regular installments (Curtis, 2022). In this study, borrowing includes, among others, traditional bank loans, personal loans from family or friends, and the use of credit cards, measured using the following mean scores, similar to 5-point Likert scale such as 1.0 – 1.80 as “very unfavorable,” 1.81 – 2.60 as “unfavorable,” 2.61 -3.40 as

“moderate” 3.41 – 4.20 as “favorable,” and 4.21 – 5.0 as “very favorable.”

**Budgeting.** It is how an individual manages his or her expenses and savings to reach a certain amount of time, and allows or provides a particular amount of money in a budget to allocate expenses (Ganti, 2021). In this study, budgeting refers to the knowledge of respondents in making a financial plan on how to properly allocate and disburse funds, measured using the following mean scores, similar to 5-point Likert scale such as 1.0 – 1.80 as “very unfavorable,” 1.81 – 2.60 as “unfavorable,” 2.61 -3.40 as “moderate” 3.41 – 4.20 as “favorable,” and 4.21 – 5.0 as “very favorable.”

**Course specialization.** Course specialization refers to the direction or focus of the study in the undergraduate program (My Degree Guide, 2021). In this study, major course refers to the subject areas the main field of concentration of the degree in Bachelor of Science in Business Administration (BSBA) such as business management, financial management, marketing management, and entrepreneurship.

**Investing.** Investing means putting money to work for a period of time in some sort of project or undertaking in order to generate positive returns (Picardo, 2022). In this study, investing refers to the amount of money spent by students for their education, treated as an investment in human capital which incurs costs such as school fees, costs of text books and learning materials, costs of accommodation and travel while studying in school, measured using the following mean scores, similar to 5-point Likert scale such as 1.0 – 1.80 as “very unfavorable,” 1.81 – 2.60 as “unfavorable,” 2.61 -3.40 as

“moderate” 3.41 – 4.20 as “favorable,” and 4.21 – 5.0 as “very favorable.”

**Saving.** It refers to the money that a person has left over after subtracting out the *consumer spending* from the *disposable income* over a given time period (Kagan, 2022). In this study, saving represents a net amount of money after deducting all expenses and obligations paid from the total sources of funds, measured using the following mean scores, similar to 5-point Likert scale such as 1.0 – 1.80 as “very unfavorable,” 1.81 – 2.60 as “unfavorable,” 2.61 -3.40 as “moderate” 3.41 – 4.20 as “favorable,” and 4.21 – 5.0 as “very favorable.”

**Sex.** Sex refers to characteristics observed and recorded at birth or infancy (Australian Bureau of Statistics, 2021). In this study, sex refers to biological characteristics of respondents, categorized as male or female.

**Monthly allowance.** It refers to the money that is given to someone on a monthly basis in order to help them pay for the things they need (Collins Dictionary, 2013). In this study, monthly allowance refers to the amount of money provided to the students by their parents or guardians.

**Year level.** Year level refers to students’ class cohort and the level at which the students spend most of their time at school (Education Counts, 2022). In this study, year level refers to students’ level in college, classified as third year and fourth year.

### **Scope and Limitations of the Study**

This study, which aimed to determine the financial attitude towards budgeting, saving, borrowing, and investing among business administration students of a private higher education institution in Iloilo



City for Academic Year -2021-2022, utilized the descriptive research design.

The respondents involved in this study were 256 students who were drawn from a population of 714 students in the Department of Business Administration of a private higher education institution in Iloilo City, consisting of 382 third-year students and 332 fourth-year students who had taken a course in Personal Finance. A stratified random sampling method was also used to ensure that the third and fourth year students were proportionately

represented. The data needed in this study were gathered using the researcher-made questionnaire which was administered to the target respondents through Google forms. The gathered data were encoded in the computer using the statistical package for social sciences (SPSS) software. The frequency count, percentage, the mean, and the standard deviation were used for descriptive statistics. The t-test and one-way analysis of variance (ANOVA), were all set at .05 level of significance.

## RELATED LITERATURE/STUDIES

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This section presents the review of literature and studies related to the present investigation.

### **Attitude**

In psychology, an attitude refers to a set of emotions, beliefs, and behaviors toward a particular object, person, thing, or event. Attitudes are often the result of experience or upbringing. They can have a powerful influence over behavior and affect how people act in various situations. While attitudes are enduring, they can also change (Susman, 2022).

According to Pankow (2003) attitude is defined as a measure of a good situation in the mind, opinion, and assessment of the individual against what he experienced. The statement is in accordance with the opinion expressed by Robbins & Judges (2008) that states that attitude is a statement that is evaluative of objects, individuals, and events experienced. Ersha et al. (2016) revealed

that attitude is a measure of the individual's perspective regarding the world he lives in.

### **Financial Attitude**

Financial attitude can be defined as personal inclination towards financial matters. It is an ability to plan ahead and maintain a savings account that matters (Rai, et al. (2019). Financial attitude is important because the higher the financial attitude a person has, the better he will be in managing his finances. Locus of control itself is used to see how someone manages events, which in this study is personal finance. Therefore financial attitudes can be defined as a condition experienced by individuals regarding finance which is then applied in their attitudes. This is in accordance with the theory revealed by Marsh (2006) which states that the financial attitude refers to how the individual views his personal financial problems which are reviewed based on the response to a statement or opinion. In their research Herdjiono and

Damanik (2016) state that financial attitudes have a relationship to financial problems. Therefore, the financial attitude is considered to affect the financial behavior of individuals. Besri (2018) notes that financial attitude has six concepts including the following:

**Obsession.** Individual perception of money and future plans regarding management.

**Power.** In this case, money is used as a tool to control others. In other words, money can solve the problems being faced.

**Effort.** Individuals who get money from the business they have done.

**Dissatisfaction.** Feelings are not satisfied with the amount of money they have.

**Storage.** There is a tendency to not spend money.

**Security.** The view that money is better kept privately rather than by using financial services, such as banks and cooperatives.

### **Locus of Control**

Locus of control appears in Rotter's social learning theory (1966) which suggests that there are several factors that influence a person in learning, one of which is expectancy, which means someone's expectation or expectation that reinforcement will arise in certain situations. The concept of expectancy is what gave birth to the term locus of control. Locus of control is a concept that refers to an individual's beliefs about events that occur in his life (Larsen and Buss 2002). Furthermore Larsen & Buss, (2010) defines locus of control as a concept that describes a person's perception of responsibility for events in his life.

According to Munir & Sajid, (2010) locus of control is a reflection of an individual's tendency to believe that he controls events that occur in his life (internal) or control over events that occur in his life originating from other things, for example the power of others (external). Kutanis, Mesci & Ovdur (2011) states that the locus of control includes the idea that throughout life an individual analyzes an event as a result of his behavior or the individual believes that the event is the result of coincidence, fate or force beyond their control. Based on previous research conducted by Robbins (2008) locus of control has a relationship with the beliefs and perspectives of individuals regarding an event and whether the individual can control that event. Therefore, Robin (2014) defines the locus of control as an individual's perspective on the causes of success and failure in doing a job.

Locus of control is very important in every individual; as a positive individual belief, it is sure to achieve the goals that had been set. It can be concluded that the higher the locus of control, the better the financial satisfaction. Based on the results of McGee's (2013) research, locus of control is very influential in achieving large profits by believing in one's own strength. According to Dusane Kesavayuth, Kaung Myat Ko, and Vasileios Zikos locus of control is important for in taking risks when risk-taking affects someone in making a decision.

In this study, researchers used three independent variables including financial literacy, financial attitudes, and locus of control but the dependent variable used in this study is financial satisfaction. Financial literacy is a fundamental understanding that an individual has

regarding financial aspects and in itself is seen through some basic individual knowledge of personal finance, savings and loans, insurance, and investment. Through a good understanding of finances, it is hoped that the public will be able to manage finances wisely. Financial attitude is an attitude that is raised when an individual views his personal financial problems as measured through a question or opinion. Financial attitude itself has six concepts including obsession, strength, energy, dissatisfaction, storage, and security. The higher the financial attitude a person has, the better he will be in managing his finances. Locus of control itself is used to see how someone manages events, which in this study is personal finance.

### **Financial Literacy**

Financial literacy refers to financial knowledge that helps individuals to take financial decisions concerning budgeting, saving, borrowing, and investing and these decisions are geared towards financial freedom that leads to an overall sense of financial well-being (Remund, 2010). There are a variety of ways to define financial literacy but Remund suggested that the four most common operational definitions of financial literacy are budgeting, saving, borrowing, and investing (Remnud, 2010).

Financial literacy is the foundation of an individual's relationship with money, and it is a lifelong journey of learning. The earlier you start, the better off you will be because education is the key to success when it comes to money (Fernando, 2021).

The lack of financial literacy can lead to a number of pitfalls, such as

accumulating unsustainable debt burdens, either through poor spending decisions or a lack of long-term preparation. This, in turn, can lead to poor credit, bankruptcy, housing foreclosure, or other negative consequences. Becoming financially literate involves learning and practicing a variety of skills related to budgeting, managing and paying off debts, and understanding credit and investment products. Basic steps to improve your personal finances include creating a budget, keeping track of expenses, being diligent about timely payments, being prudent about saving money, periodically checking your credit report, and investing for your future (Fernando, 2021).

### **Related Studies**

#### **Foreign Studies**

A number of researchers have expressed the opinion that financial attitude plays an important role in determining one's financial satisfaction (Davis & Schumm, 1987b; Joo,

1998; Porter, 1990). Previous research indicates that, in general, individuals who have strong perceptions and support financial attitudes tend to be more satisfied with financial satisfaction.

Candra and Memarista (2015) argue that financial attitude has a significant influence on financial satisfaction. Generally, students who have a good financial attitude, money planning techniques, arrangements, and ways to control money can be implemented well too so that it will strengthen the financial satisfaction of the individual. The study is in line with the research of Falahati, Sabri, and Paim (2012) who argue that financial

attitude has a significant influence on financial satisfaction.

De Almieda, et al. (2021) conducted a study which addressed whether overindebted and non-overindebted consumers differ in their attitude toward money (specifically, the degree to which consumers care about money and feel difficulties keeping track of their money) and how this attitude impacts three different financial behavior categories: record keeping (e.g., recording spending in writing), adjusting balance (e.g., trying to find ways to decrease one's expenses to match income), and monitoring balance (e.g., monitoring one's spending to see if it is in line with what is expected). Overindebted consumers were recruited via an NGO for consumer defense and were categorized (whenever possible) into two subgroups: consumers who became overindebted due to internal causes (e.g., bad financial management) and consumers who became overindebted due to external causes (e.g., unemployment). Non-overindebted consumers were a convenience sample. Non-overindebted consumers showed more positive attitudes toward money than both groups of overindebted consumers and overindebted due to external causes showed more positive attitudes than overindebted consumers due to internal causes. All groups share similar financial management behaviors except for monitoring balance, which was more frequent among non-overindebted consumers. Furthermore, a regression analysis indicates that money attitudes helped explain financial behavior differences between consumers above and beyond their indebtedness status. Consumers' attitude predicted financial

behaviors, even when controlling for relevant socioeconomic variables (education, income, age, and gender). Further analyses comparing money attitudes and financial behavior for the three subgroups (non-overindebted, overindebted due to internal causes, and overindebted due to external causes) showed no differences.

### **Local Studies**

Gasapo (2019) conducted a study entitled, "Critical Analysis of Laws Affecting Migrant Workers and Overseas Filipino Workers." This study was conducted covering laws which affect the migrant and overseas Filipino workers and that of their families. The study gave importance to the welfare of the migrant and overseas Filipino workers through upholding their rights and privileges as an employee working in a different state with different laws. The promotion of financial literacy among migrants and their families has become an area of convergence of the programmes and initiatives of the government to stir savings, investments, and remittances brought into the country by these workers which contributed to the stability of economic growth in the country, thus, quoting them as the country's modern heroes.

Dalipe (2013) conducted a study entitled, "Teachers' Debts and their Correlates" that aimed to determine teachers' debts and their correlates among 68 public secondary schools in the Division of Aklan. This study provided an interesting finding that awareness and attitude towards spending, debt acquisition, and debt management had no influence on the amount of monthly expenditure and cumulative debts of the

teachers. Teachers with higher expenditure were found to have higher debts. The Theory of Reasoned Action (TRA) and Theory of Planned Behavior (TPB) explain that those who spend more and beyond their means were aware that they need to borrow money in order to cover up their expenses. To avoid being indebted, teachers believe that they must

have sound financial management, higher salary, and healthy lifestyle. It was then recommended that teachers must be taught how to prepare strict monthly budget plan and should attend lectures on money and debt management which deemed helpful to teachers for them to develop spending and saving plan based on their situation, resources, and goals.

## METHODOLOGY

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### ***Research Design***

The researchers utilized a descriptive research design. Descriptive research design aims to obtain information to systematically describe a phenomenon, situation, or population. More specifically, it helps answer the what, when, where, and how questions regarding the research problem (Voxco, 2021).

Descriptive research design was considered an appropriate design for this study this study simply describes the financial attitude towards budgeting, saving, borrowing, and investing among business administration students of a private higher education institution.

### ***Respondents of the Study***

The respondents in this study were 256 students who were randomly chosen from a population of 714, consisting of 382 third year and 332 fourth year students in the Department of Business Administration of a private higher education institution. A stratified random sampling method was also used to ensure that all major fields or course specialization were proportionately represented. The respondents, who had taken a course in Personal Finance and

agreed to voluntarily participate in this study with a written Informed Consent Form, were included as respondents of the study. However, those students who had not taken a course in Personal Finance and those who were involved as participants in the pilot-testing, were also excluded as final respondents in this study.

### ***Research Instrument***

The researcher-made questionnaire was used to gather the data needed in this study. The questionnaire consisted of three parts. Part I was for the data needed on the personal profile of respondents in terms of age, sex, course specialization, and monthly allowance. Part II was the main questionnaire to determine students' financial attitude towards budgeting, saving, borrowing, and investing. The main questionnaire on financial attitude was answerable by the following:

- 5 Strongly agree which means that the respondent has very favorable financial attitude
- 4 Agree which means that the respondent has favorable financial attitude
- 3 Fairly agree which means that the respondent has moderate financial attitude
- 2 Disagree which means that the respondent has unfavorable financial attitude
- 1 Strongly disagree which means that the respondent has very unfavorable financial attitude

### **Content Validity**

The questionnaire was submitted for content validity to three experts, namely, a research teacher, a master's degree holder of business administration, and an online business owner. They assessed the content of the questionnaire based on criteria for validating the research instrument (Good & Scates, 1972, as cited in Oducado, 2020).

### **Reliability of the Instrument**

After the questionnaire was found valid, it was administered for pilot-testing to 40 business administration students of a private higher education institutions. Those who participated in the pilot-testing were excluded as respondents in this study. The Cronbach alpha was used to determine the reliability of the questionnaire which revealed a reliability coefficient of 0.722, indicating that the questionnaire was reliable because the reliability coefficient between 0.70 to 1.0 is considered reliable (Fraenkel, Wallen, and Hyun, 2012).

### **Ethical Considerations**

The respondents in this study were involved voluntarily without any coercion or compulsion. They gave their written informed consent after they were made to clearly understand that the information gathered in this study shall be kept with utmost confidentiality in accordance with the Data Privacy Act. Also, the respondents were clearly informed that they have the right to withdraw their participation anytime without requiring from them any explanation.

### **Data Gathering Procedure**

Before conducting this study, the researchers asked permission from the Business Administration Department of a private higher education institution and obtained the alphabetical lists of third and fourth-year business administration students. In accordance with the University policy, permission to administer the questionnaires through Google forms, was sought from the Office of the University President upon the recommendation for approval by the Department Chair and College Dean through the Office of the Vice President for Academic Affairs.

### **Data Processing Procedure**

The data gathered in this study were encoded using the Statistical Package for Social Sciences (SPSS) software. The data on financial attitude towards budgeting, saving, borrowing, and investing were statistically treated using the parametric test statistics and interpreted as follows:

<b>Mean Score</b>	<b>Interpretation</b>
4.21-5.00	Very favorable attitude
3.41-4.20	Favorable attitude
2.61-3.40	Moderately favorable attitude
1.81-2.60	Unfavorable attitude
1.00-1.80	Very unfavorable attitude

### **Statistical Data-Analysis Procedure**

The following were the statistical tools used:

#### **Frequency Count and Percentage.**

The frequency count and percentage were used to describe the profile of the third and fourth-year business administration students in terms of age, sex, year level, course specialization, and monthly allowance.

**Mean.** The mean was used to describe students' financial attitude towards budgeting, saving, borrowing, and investing.

**Standard Deviation.** The standard deviation was used to determine the homogeneity or heterogeneity of responses of the 256 respondents who were involved in this study.

**Independent Samples t-test.** The t-test was utilized to determine the significant differences in students' financial attitude towards budgeting, saving, borrowing, and investing when respondents were grouped according to two categories of variables such as sex.

**One-way Analysis of Variance (ANOVA).** The ANOVA was employed to determine the significant differences in students' financial attitude towards budgeting, saving, borrowing, and investing when respondents were grouped according to course specialization and monthly allowance since the variables have three or more categories.

All inferential statistics were set at .05 level of significance.

## RESULTS

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The gathered data were statistically treated, presented, analyzed, and interpreted as shown below:

### **Profile of Respondents**

Table 1 presents the profile of the respondents. When the respondents were grouped according to age, 217 (84.77%) belonged to the age group 20-22 years old, and 39 (15.23%) were over 22 years old. This implies that majority of respondents were between 20-22 years old.

As to sex, 69 (26.95%) were male and 187 (73.05%) were female. This implies that female students outnumbered their male counterparts.

As to year level, 137 (53.52%) of the respondents were in the third year and 119 (48.46%) were in the fourth year which means that the number of third-year students were slightly higher than their fourth-year cohorts.

When grouped according to course specialization, 116 (45.41%) were business management major, 107 (41.79%) were enrolled in financial management, 29 (11.32%) in marketing, and 4 or 1.56% in entrepreneurship. This implies that the most number of students specialized in business management and the least number of were in entrepreneurship.

When grouped according to monthly allowance, 70 (27.34%) received P1,000.00 and below; 97 (37.90%), between P1,001.00 to P3,000.00; 53 (20.73%), P3,001.00 to P5,000.00; and 36 (14.06%) had over P5,000.00. This implies that most students have monthly allowance of P1,001.00 to P3,000.00 but the least have a monthly allowance higher than P5,000.00.

**Table 1**

*Profile of the respondents by Categories of Personal Characteristics*

Categories of Personal Characteristics		f	%
<b>Age</b>	20 – 22 years old	217	84.77
	Over 22 years old	39	15.23
<b>Sex</b>	Male	69	26.95
	Female	187	73.05
<b>Year Level</b>	Third Year	137	53.52
	Fourth Year	119	46.48
<b>Course Specialization</b>	Business Management	116	45.31
	Financial Management	107	41.79
	Marketing Management	29	11.32
	Entrepreneurship	4	1.56
<b>Monthly Allowance</b>	P1,000 and below	70	27.34
	P1,001 – P3,000	97	37.90
	P3,001 – P5,000	53	20.70
	Over P 5,000	36	14.06

***Students’ Financial Attitude towards Budgeting when Grouped according to Personal Profile***

The financial attitude among BSBA students towards budgeting when grouped according to personal profile was statistically treated and analyzed using the mean and the standard deviation is presented in Table 2.

As to age, the 20-22 years old had a mean of 3.73 (SD=0.38) while those over 22 years old had a mean of 3.77 (SD=0.41), both described as favorable attitude.

When the respondents were grouped according to sex, the male had a mean score of 3.63 (SD=0.38) and the female got 3.77 (SD=.037) which means that both male and female respondents had favorable attitude.

As to year level, the third-year students had a mean of 3.72 (SD=0.36) while the fourth year had 3.77 (SD=0.39),

implying that both groups have favorable attitude.

When grouped according to categories of course specialization, the business management group had the mean of 3.75 (SD=0.38), financial management had 3.76 (SD=0.36), marketing management had 3.57 (SD=0.29), and entrepreneurship got 3.75 (SD=0.62), all with favorable attitude.

As to monthly allowance, students with monthly allowance of P1,000.00 and below, obtained a mean of 3.73 (SD=0.45), P1,001.00–P3,000.00 had 3.70 (SD=0.34), P3,001.00-P5,000.00 had 3.76 (SD=0.38), and those with higher than P5,000.00 got 3.75, implying that all groups had favorable attitude.

The combined standard deviations ranging from 0.28 to 0.62 indicated a wide dispersion from the group mean which could imply that the respondents were heterogeneous in their responses.



**Table 2**

*Students' Financial Attitude towards Budgeting when Grouped according to Personal Profile*

Categories of Personal Profile	f	Mean	SD	Interpretation
<b>Age</b>				
20-22 years old	217	3.73	0.37	Favorable attitude
Over 22 years old	39	3.73	0.41	Favorable attitude
<b>Sex</b>				
Male	69	3.63	0.38	Favorable attitude
Female	187	3.76	0.37	Favorable attitude
<b>Year Level</b>				
Third Year	137	3.72	0.36	Favorable attitude
Fourth Year	119	3.74	0.39	Favorable attitude
<b>Course Specialization</b>				
Business Management	116	3.75	0.38	Favorable attitude
Financial Management	107	3.76	0.36	Favorable attitude
Marketing Management	29	3.57	0.29	Favorable attitude
Entrepreneurship	4	3.68	0.62	Favorable attitude
<b>Monthly Allowance</b>				
P1,000 and below	70	3.73	0.45	Favorable attitude
P1,001-P3,000	97	3.70	0.34	Favorable attitude
P3,001-P5,000	53	3.76	0.38	Favorable attitude
Over P5,000	36	3.75	0.28	Favorable attitude

Scale:

Mean	Interpretation
4.21-5.00	Very favorable attitude
3.41-4.20	Favorable attitude
2.61-3.40	Moderately favorable attitude
1.81-2.60	Unfavorable attitude
1.00-1.80	Very unfavorable attitude

***Students' Financial Attitude towards Saving when Grouped according to Personal Profile***

The financial attitude among BSBA students towards saving when grouped according to personal profile is shown in Table 3.

As to age, the f 20-22 years old obtained a mean score of 4.19 (SD=0.38), described as “highly literate” while those over 22 years old had 4.31 (SD=0.39) which shows a “very favorable attitude.”

As to sex, the male had “favorable attitude” with a mean of 4.04, (SD=0.39) while the female had “very favorable attitude” with a mean of 4.26 (SD=0.37), which means that the female respondents

had more favorable attitude than their male counterparts.

When grouped according to year level, the third-year students had a mean of 4.17 (SD=0.38), described as “highly literate”, while the fourth year showed “very favorable attitude” with a mean of 4.24, (SD=0.39).

When grouped according to course specialization, the business management had “favorable attitude” with a mean of 4.18, (SD=0.40), financial management had “very favorable attitude” with mean score of 4.26, (SD=0.36), marketing management got a mean of 4.04, (SD=0.38) described as “favorable attitude”, and entrepreneurship had a

mean of 4.40, (SD=0.40) described as “very favorable attitude.”

As to monthly allowance, students with monthly allowance of P1,000.00 and below, showed “favorable attitude” a mean of 4.19, (SD=0.42), with P1,001.00-P3,000.00 had a mean of 4.20, (SD=0.38) described as “very favorable attitude,” with P3,001.00- P5,000.00 had “very favorable

attitude” with a mean of 4.21, (SD=0.37), and those with higher than P5,000.00 had “very favorable attitude” with a mean of 4.23, (SD=0.37).

The combined standard deviations ranging from 0.36 to 0.42 revealed a wide dispersion from the group that could be imply that the respondents were heterogeneous in their responses.

**Table 3**

*Students’ Financial Attitude towards Saving when Grouped according to Personal Profile*

Categories of Personal Profile	n	Mean	SD	Interpretation
<b>Age</b>				
20-22 years old	217	4.19	0.38	Favorable attitude
Over 22 years old	39	4.30	0.39	Very favorable attitude
<b>Sex</b>				
Male	69	4.04	0.39	Favorable attitude
Female	187	4.26	0.37	Very favorable attitude
<b>Year Level</b>				
Third Year	137	4.17	0.38	Favorable attitude
Fourth Year	119	4.24	0.39	Very favorable attitude
<b>Course Specialization</b>				
Business Management	116	4.18	0.40	Favorable attitude
Financial Management	107	4.26	0.36	Very favorable attitude
Marketing Management	29	4.04	0.38	Favorable attitude
Entrepreneurship	4	4.40	0.40	Very favorable attitude
<b>Monthly Allowance</b>				
P1,000 and below	70	4.19	0.42	Favorable attitude
P1,001-P3,000	97	4.20	0.38	Very favorable attitude
P3,001-P5,000	53	4.21	0.37	Very favorable attitude
Over P5,000	36	4.23	0.37	Very favorable attitude

***Students’ Financial Attitude towards Borrowing when Grouped according to Personal Profile***

The financial attitude among BSBA students towards borrowing when grouped according to personal profile is presented in Table 4.

When grouped according to age, the 20-22 years old had a mean score of 3.64 (SD=0.47), described as having “favorable attitude” while the group of over 22 years old 3.87 (SD=0.54), indicating a “favorable attitude.”

As to sex, the male showed “favorable attitude” with a mean of 3.54, (SD=0.39) and the female had “favorable attitude” with a mean of 3.71 (SD=0.50).

When grouped according to year level, the third-year students had a mean of 3.61, (SD=0.46), that indicates “favorable attitude” while the fourth year showed “very favorable attitude” with a mean of 3.73, (SD=0.50).

As to course specialization, the business management students revealed “favorable attitude” with a mean of 3.58,

(SD=0.48), financial management had “favorable attitude” with mean score of 3.74, (SD=0.50), marketing management students had a mean of 3.67, (SD=0.37), indicating “favorable attitude” and the entrepreneurship majors with a mean of 3.98, (SD=0.49) displayed a “favorable attitude.”

When grouped according to monthly allowance, students with monthly allowance of P1,000.00 and below are described as “highly literate” with a mean of 3.66, (SD=0.50), those with P1,001.00-

P3,00.00 showed a mean of 3.68, (SD=0.53) that means “favorable attitude,” with P3,001.00- P5,000.00 had a “very favorable attitude” with the mean of 3.68, (SD=0.42), and those with monthly allowance higher than P5,000 showed a “favorable attitude” with a mean of 3.65, (SD=0.43).

The combined standard deviations ranging from 0.37 to 0.53 indicated a wide dispersion from the group means that the respondents were not homogenous in their responses.

**Table 4**

*Students’ Financial Attitude towards borrowing when Grouped according to Personal Profile*

Categories of Personal Profile	n	Mean	SD	Interpretation
<b>Age</b>				
20-22 years old	217	3.64	0.47	Favorable attitude
Over 22 years old	39	3.87	0.54	Favorable attitude
<b>Sex</b>				
Male	69	3.54	0.40	Favorable attitude
Female	187	3.71	0.50	Favorable attitude
<b>Year Level</b>				
Third Year	137	3.61	0.46	Favorable attitude
Fourth Year	119	3.73	0.50	Favorable attitude
<b>Course Specialization</b>				
Business Management	116	3.58	0.48	Favorable attitude
Financial Management	107	3.74	0.50	Favorable attitude
Marketing Management	29	3.67	0.37	Favorable attitude
Entrepreneurship	4	3.97	0.49	Favorable attitude
<b>Monthly Allowance</b>				
P1,000 and below	70	3.66	0.42	Favorable attitude
P1,001-P3,000	97	3.67	0.38	Favorable attitude
P3,001-P5,000	53	3.68	0.37	Favorable attitude
Over P5,000	36	3.65	0.37	Favorable attitude

***Students/ Financial Attitude towards investing when Grouped according to Personal Profile***

The financial literacy among BSBA students in terms of investing when respondents were grouped according to personal profile are revealed in Table 5.

When grouped according to age, the 20-22 years cohorts obtained a mean

score of 3.54 (SD=0.43) that means they have “favorable attitude” while those over 22 years old had a mean of 3.61 (SD=0.53), which indicated a “favorable attitude.”

As to sex, the male revealed “favorable attitude” with a mean of 3.51, (SD=0.33) and similarly the female group

also showed “favorable attitude” with a mean of 3.63 (SD=0.52).

When grouped according to year level, the third-year students had a mean of 3.56 (SD=0.47), described as “favorable attitude,” and likewise also with the fourth year who shared the same “favorable attitude” with a mean of 3.68, (SD=0.53).

As to course specialization, business management with a mean of 3.62, (SD=0.57), financial management with mean of 3.92, (SD=0.72), marketing management with a mean of 3.52, (SD=0.28), and entrepreneurship with a mean of 3.62, (SD=0.48), all showed “favorable attitude.”

When grouped according to monthly allowance, students with monthly allowance of P1,000.00 and below with a mean of 3.63, (SD=0.52), P1,001.00-P3,000.00 with a mean of 3.69, (SD=0.43), P3,001.00 P5,000.00 with a mean of 3.72, (SD=0.39), and with higher than P5,000.00 with a mean of 3.69, (SD=0.38), all indicated a “favorable attitude.”

The combined standard deviations ranging from 0.27 to 0.72 indicated a narrow dispersion from the group mean which could be implied that the respondents were homogenous in their responses.

**Table 5**

*Students’ Financial Attitude towards investing when Grouped according to Personal Profile*

Categories of Personal Profile	n	Mean	SD	Interpretation
<b>Age</b>				
20-22 years old	217	3.54	0.43	Favorable attitude
Over 22 years old	39	3.61	0.53	Favorable attitude
<b>Sex</b>				
Male	69	3.51	0.33	Favorable attitude
Female	187	3.63	0.52	Favorable attitude
<b>Year Level</b>				
Third Year	137	3.56	0.47	Favorable attitude
Fourth Year	119	3.68	0.53	Favorable attitude
<b>Course Specialization</b>				
Business Management	116	3.62	0.57	Favorable attitude
Financial Management	107	3.92	0.72	Favorable attitude
Marketing Management	29	3.52	0.28	Favorable attitude
Entrepreneurship	4	3.62	0.48	Favorable attitude
<b>Monthly Allowance</b>				
P1,000 and below	70	3.63	0.45	Favorable attitude
P1,001-P3,000	97	3.69	0.43	Favorable attitude
P3,001-P5,000	53	3.72	0.39	Favorable attitude
Over P5,000	36	3.69	0.38	Favorable attitude

**Significant Difference in Students’ Financial Attitude**

The t-test computations of BSBA students’ financial attitude towards budgeting, saving, and borrowing are displayed in Table 6.

When grouped according to age, the results showed that students’ financial attitude towards budgeting (p-value = 0.96), saving (p-value= 0.10), investing (p-value=0.56), indicated that no significant difference existed between the age group

of 20-22 years old and over 22 years old, but a significant difference existed in students' attitude towards borrowing (p-value=0.01) when respondents were grouped according to age.

As to sex, students' financial attitude towards budgeting (p-value =0.01), saving (p-value=0.000), borrowing (p-value=0.01), and investing (p-value =0.02), indicated that a significant difference in students' financial attitude

was noted between the male and female cohorts.

When grouped according to year level, the results showed that students' financial attitude towards budgeting (p-value =0.72), saving (p-value= 0.11), borrowing (p-value=0.06), and investing (p-value=0.43), indicated that there was significant difference in students financial attitude when respondents were grouped according to third year and fourth year levels.

**Table 6**

*Significant Difference in Students' Financial Attitude towards Budgeting, Saving, Borrowing and investing when grouped according to Age, Sex, and Year Level*

Financial Literacy	Age		Sex		Year Level	
	p-value	Interpretation	p-value	Interpretation	p-value	Interpretation
Budgeting	0.96	Not Sig.	0.01*	Significant	0.72	Not Sig.
Saving	0.10	Not Sig.	0.00*	Significant	0.11	Not Sig.
Borrowing	0.01*	Significant	0.01*	Significant	0.06	Not Sig.
Investing	0.56	Not Sig	0.02*	Significant	0.43	Not Sig

\*P≤ 0.05 significant at .05 level

***Significant Differences in Students' Financial Attitude towards Budgeting, Saving, Borrowing, and Investing when Grouped according to Course Specialization***

The ANOVA computations on differences in students' financial attitude towards budgeting, saving, borrowing, and investing when grouped according to course specialization and monthly allowance are revealed in Table 7.

As to course specialization, students' financial attitude towards budgeting (p-value=0.10), borrowing (p-value= 0.06),

and investing (p-value= 0.10) indicated no significant differences in students' financial attitude towards budgeting, borrowing, and investing but significant differences were noted in students' attitude towards saving (p-value= 0.03).

On the other hand, when the respondents were grouped according to monthly allowance, no significant differences were noted in students' financial attitude towards budgeting, saving, borrowing, and investing which revealed the p-value of 0.81, 0.96, 0.99, and 0.89, respectively.

**Table 7**

*Significant Differences in Students' Financial Attitude towards Budgeting, Saving, Borrowing, and Investing when Grouped according to Course Specialization and Monthly Allowance*

Dimensions of Financial Literacy	Course Specialization		Monthly Allowance	
	p-value	Interpretation	p-value	Interpretation
Budgeting	0.10	Not Significant	0.81	Not Significant
Saving	0.03*	Significant	0.96	Not Significant
Borrowing	0.06	Not Significant	0.99	Not Significant
Investing	0.10	Not Significant	0.89	Not Significant

\*p ≤ 0.05 significant at .05 level

**Discussion**

The respondents' profile showed the dominance of the 20-22 years old (84.77%), and of female respondents (73.05%); the third year group (53.52%) was slightly higher than the-fourth year; the business management group (45.41%) had the most number of students, while entrepreneurship had the least (1.56%); and most respondents had monthly allowance between P1,001.00 to P3,000.00 (37.90%). This implies that there was preponderance of 20-22 years old group and female cohorts among business management students. In terms of course specialization, the entrepreneurship constitutes the minority group which implies the need to further enhance students' recruitment in the entrepreneurship program.

Generally, students have favorable attitude towards budgeting, saving, borrowing, and investing. This finding corroborates the result of the study conducted by Dalipe (2013) which suggests that teachers must have sound financial management to avoid being indebted. It was then recommended that they must be taught how to prepare strict monthly budget plan and should attend seminars and lectures on money and debt management which was deemed helpful to teachers for them to develop spending and saving plan based on their situation, resources, and goals.

The t-test computations revealed that no significant difference existed in students' financial attitude towards budgeting, saving, and investing when respondents were grouped according to age which leads to the acceptance of the null hypothesis. A no significant difference was noted in all dimensions of students' attitude towards budgeting, saving, borrowing, and investing when grouped according to year level; hence, the null hypotheses is accepted. However, a significant difference was noted in students' financial attitude towards borrowing when respondents were grouped according to age which resulted in the rejection of the null hypothesis. Interestingly, all dimensions of students' financial attitude towards budgeting, saving, borrowing, and investing revealed a significant difference when respondents were grouped according to sex, and therefore, the null hypothesis is rejected.

The ANOVA computations showed that there were significant differences in students' financial attitude towards saving when respondents were grouped according to course specialization; thus, the null hypothesis is rejected. However, no significant differences were noted in students' financial attitude towards budgeting, borrowing, and investing when respondents were grouped according to course specialization, but when grouped according to monthly allowance, no significant differences are noted in all

dimensions such as budgeting, saving, borrowing, and investing.

### **Conclusions**

1. The majority of business administration students are in third year, female, and between 20-22 years old, with business management as the most predominant specialization and entrepreneurship as the least dominant course of specialization, and the most number of students receive a monthly allowance of more or less P3,000.00.

2. Generally, students have favorable financial attitude towards budgeting, saving, borrowing, and investing.

3. Significant differences exist in students' financial attitude towards borrowing when grouped according to age but when grouped according to sex significant differences are noted in students' financial attitude towards budgeting, saving, borrowing, and investing.

4. No significant difference exists in students' financial attitude towards budgeting, saving, and investing when grouped according to age and no significant difference is further noted in all dimensions of students' financial literacy when grouped according to year level.

5. When grouped according to course specialization, no significant differences in

students' financial attitude towards budgeting.

### **Recommendations**

Based on the foregoing conclusions, the following were the recommended courses of action:

1. It is recommended to encourage more student enrollment in entrepreneurship through an effective career guidance and student recruitment with the view of developing students to become more resilient as future business entrepreneurs.

2. Review and enhance the business administration curriculum to provide more emphasis in course content and delivery of instruction on matters related to budgeting, saving, borrowing, and investing for the holistic development of students in terms of their financial attitude towards budgeting, saving, borrowing and investing to help them become resilient citizens in the future.

3. Involve entrepreneurs and businessmen to participate in the review and revision of business administration curriculum to solicit their valuable inputs.

4. Provide students with symposia on personal finance to further enhance students' financial attitude towards budgeting, saving, borrowing, and investing with the end of making them more financially resilient.

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## ACKNOWLEDGMENT

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The researchers would like to express their sincerest gratitude and appreciation to the following, who in one way or another, helped in making this research work a reality:

The University President for his kind approval to allow the researchers to administer the questionnaires to the target respondents of the study;

The Chair of the Department of Business Administration and the College Dean for their full support and encouragement;

The members of the panel for their invaluable corrections, suggestions, and recommendations for improvement;

The respondents for their kind attention and full cooperation in answering the survey questionnaires which resulted in the successful conduct of this study; and,

Most importantly, the Almighty God for His spiritual blessings and guidance that inspired the researchers to complete this study.

## SERVICE QUALITY AMONG ONLINE SELLERS IN ILOILO CITY DURING COVID-19 PANDEMIC

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### ABSTRACT

The study aimed to determine the level of service quality of online sellers in Iloilo City during the COVID-19 pandemic for the year 2022. Descriptive research design was used to describe service quality of online sellers in Iloilo City. Non-probability selection technique known as purposive sampling was used in order to come up with 100 active online shoppers as the respondents. Instrument used in collecting the data was a researcher-made questionnaire. Statistical tools used were percentage, mean, standard deviation, Mann-Whitney U Test, and Kruskal-Wallis Test. Results showed that the service quality of online sellers in Iloilo City is outstanding in the business industry. There are no significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are taken as an entire group and when classified according to their age, sex, educational attainment, gross monthly income, and location.

*Keywords: Service Quality, Online Sellers, Online Shoppers*

### INTRODUCTION

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#### **Background of the Study**

The coronavirus crisis caused exponential changes across the globe. Due to constrained face-to-face social dealings, consumers resorted to online shopping thus e-commerce has taken the stage in the business industry as the “new normal” began. The pandemic propelled the growth of online entrepreneurship for it is the most convenient marketplace for both sellers and buyers. The wide availability of goods and commodities that traditional stores fail to offer due to scarcity

in supply forged the online market as a valuable alternative. E-commerce companies and analysts observed that the trend of online shopping has escalated and is expected to continue even in the post-pandemic era. Drastic improvements in different web developments, mobile applications, and the internet made online shopping a trend in the Philippines. It provided aid and solution to the challenges that the COVID-19 pandemic brought to the world (United Nations Conference on Trade and Development, 2020).

According to the study by Statista (2021), the Philippines was ranked as the third among places that grow drastically in the field of e-commerce, outlasting the other countries in the neighborhood of Southeast Asia. Moreover, the study found that Filipinos are inclined to purchase online due to the ease of not needing to go outside and wait in a queue (58%), reasonable prices (47%), and great deals (46%).

Dan Wolbert a Visa's country manager, noted that as a transition in this new reality, Filipinos have now become increasingly digitized, and the COVID-19 crisis has compelled them to do so. According to the survey that Visa conducted on consumers from 40 countries, including the Philippines, 73% of Filipino consumers said that they would continue to shop online (Visa, 2021).

However, manilastandard.net (2021) reported that the Department of Trade and Industry said deceptive and unfair online transactions rose by more than 500 % during the pandemic as more Filipinos turned to e-commerce amid the lockdowns, a total of 15,967 complaints for online transactions were logged by DTI in 2020, 549.86 % higher than the 2019 record of 2,457 complaints. Also, DTI Assistant Secretary for Consumer Protection Group Ann Cabochan said online transactions done through social media are also posing problems for Filipino consumers (manilastandard.net, 2021). If these issues continue to occur, the impact on online sellers may be consequential in the long run. Still, Department of Trade and Industry (DTI) is eyeing to grow the number of local e-commerce enterprises from 750,000 to 1 million by 2022, but, faces new challenges in the form of

providing support to improve customer experiences (The Manila Times, 2022).

Furthermore, this gap between the customer and the online seller impacts the service quality on the side of customer service delivery.

The purpose of this research was to describe the customer experiences given by online sellers from the perspectives of the online shoppers in Iloilo City during the COVID-19 pandemic. The researchers employed a quantitative approach to acquire knowledge to determine the service quality of online sellers in Iloilo City.

### **Objectives**

This study aimed to determine the level of service quality of online sellers in Iloilo City during the COVID-19 pandemic in the year 2022.

Specifically, the study:

1. described the demographic profile of the respondents in terms of age, sex, educational attainment, gross monthly income, and location;
2. described the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are taken as an entire group and when classified according to their age, sex, educational attainment, gross monthly income, and location; and
3. determined the significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are classified according to their age, sex, educational attainment, gross monthly income, and location.

### **Hypothesis**

In accordance with the above objectives, the researchers formulated the null hypothesis:

There are no significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are taken as an entire group and when classified according to their age, sex, educational attainment, gross monthly income, and location.

### **Theoretical Framework**

Collier, D. A., Evans, J. R., & Lindsay, W. (2020) emphasized that customer segmentation might be based on geography, demographic factors, ways in which products are used, volumes, or expected levels of service. Sánchez-Pérez, M. et al. (2007) agreed that customer segments are identified as a function of perceived quality and profiles are established for each segment and the study proves that service quality is a useful tool for segmentation in public services. Research results observed that online shoppers are mostly male, well educated, young, professionals and have an above average disposable household income. However, marital status had no significant effect, except in categories like hardware and technology. The results from this study will be useful for researchers and marketers to appropriately segment, target and position their business for maximum output (Kalia, P., 2016)

Chingang Nde, D., & Lukong, P. (2010) cited the SERVQUAL model that represents service quality as the discrepancy between a customer's expectations of service offering and the customer's perceptions of the service

received from Parasuraman et al. (1985). They highlighted the dimensions that mainly focus on the human aspects of service delivery include: reliability, means ability to perform the promised service dependably and accurately; responsiveness, means willingness to help customers and provide prompt service; assurance indicates knowledge and courtesy of employees and their ability to inspire trust confidence; and empathy refers to caring, individualized attention the firm provide its customers from Parasuraman et al. (1988). The study recommended that the SERVQUAL model is a good scale to use when measuring service quality in various specific industries but that it is appropriate to choose the most important dimensions of this model that fit to that particular service being measured in order to assure reliable and valid results (Chingang Nde, D., & Lukong, P., 2010).

### **Conceptual Framework**

The paradigm illustrates the conceptual framework. It shows the relationship between the independent variables (profile of online shoppers as respondents such as age, sex, educational attainment, gross monthly income, and location) and the dependent variables (the dimensions of service quality primarily concerned with the human side of service delivery such as reliability, responsiveness, assurance, and empathy).

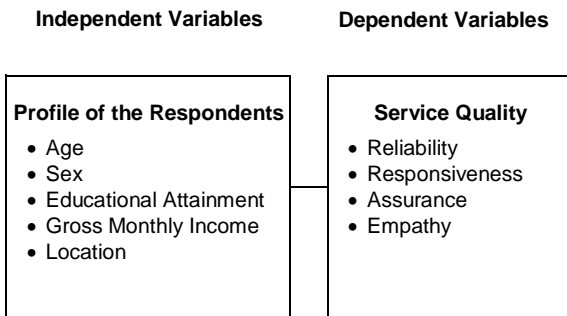


Figure 1. Relationship between the independent and dependent variables.

### **Significance of the Study**

The following shall benefit from the results of the study:

**Online sellers.** This research can assist online sellers in being more mindful of the quality of service that they deliver to their clients for them to maintain and develop their online operations.

**Online shoppers.** This study may guide shoppers in participating in their online shopping activities. Also, the research result may help them understand the importance of good quality service provided by the online sellers during the COVID-19 pandemic.

**E-commerce companies.** This study will be a useful source of data for the e-commerce companies such as Shopee and Lazada, among others, for them to be aware of the service quality of online sellers during the pandemic so that they will know what aspect of service quality they should maintain and what to further improve.

**BSBA students.** This study may provide them with knowledge about service quality if they are planning to start an online business during the pandemic and learn how to improve and identify opportunities and threats. It would also help them in their strategic planning to achieve their business goals.

**Researchers.** The present researchers have been equipped with

more knowledge and a clearer understanding of the service quality of online sellers in Iloilo City.

**Future Researchers.** This study may be used as a reference by future researchers if their study is connected with this research topic. The research results can be used for further discussions and improvement to obtain better understanding about the service quality of online sellers.

### **Scope and Limitations**

The purpose of this study was to determine the level of service quality of online sellers in Iloilo City. The service quality of online sellers was described in terms reliability, responsiveness, assurance, and empathy and classified according to online shoppers' age, sex, educational attainment, gross monthly income, and location.

This has been conducted within Iloilo City in the year 2022. The respondents were the 100 active online shoppers of any local e-commerce platforms in Iloilo City. In selecting the respondents, the researchers used non-probability sampling, specifically the purposive sampling with no particular formula to employ in order to calculate the number of respondents. The researchers collected the data for this study by using a questionnaire created by them and the results had been analyzed using percentage, mean, standard deviation, Mann-Whitney U Test, and Kruskal-Wallis Test. The 0.05 level of significance was used as the crucial point to reject the null hypothesis.

### **Definitions of Terms**

For the purpose of clarification, the important terms used in the study are defined:

**Age.** It is used to describe how old are the online shoppers of local online sellers in Iloilo City as the respondents in this study.

**Sex.** It is used to describe the sexual category of the respondents being either male or female.

**Educational Attainment.** It is used to describe the highest education attained by the respondents.

**Gross monthly income.** It is the overall income the respondent receives in a month without the expenses being deducted.

**Location.** It refers to the respondents' profile in relation to their home address within Iloilo City.

**Reliability.** It refers to the fulfillment of promises of the online sellers who strive hard in order to achieve better results in their service.

**Responsiveness.** It pertains to the ability of the online sellers to quickly respond in addressing their customers' concerns.

**Assurance.** It is the means by which online sellers create trust and credibility for the customers.

**Empathy.** It refers to the capability of internet sellers to comprehend, feel, and perceive things through the customer's perspective.

**Covid-19 Pandemic.** It is a phenomenon that affected many businesses.

**Iloilo City.** It is the locale of the study.

**Online sellers.** It refers to the individuals who are engaged in doing online selling.

**Service quality.** It refers to the characteristics of the services provided by the online sellers as perceived by the customers in terms of four dimensions, namely, assurance, empathy, reliability, and responsiveness.

## REVIEW OF LITERATURE/STUDIES

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In this chapter, the researchers discuss various aspects related to the service quality of online sellers in Iloilo City during the COVID-19 pandemic, mainly focusing on the SERVQUAL model and its four dimensions in the human side of service delivery: reliability, responsiveness, assurance, and empathy. It also presents articles, ideas generalizations or conclusions, and research findings to provide relevant information to the researchers' present study.

### **Profile of Online Shoppers**

Adamkolo, M. I., Hassan, M. S., & Pate, A. U. (2018) cited the results of the study of Kalia et al. (2016) that found that most online shoppers were young, and fall within the age group of 21 to 30 years old;

online product purchasers were well educated, open-minded, cosmopolitan, less-resistant to change, self-confident, and venturesome; online consumers tended to be male rather than female, and argued that women are more risk-bearing and engage in highly exploratory behaviour while purchasing online than men do; and the average monthly household disposable income of online purchasers was higher.

Women are more likely than men to consult the opinions of other customers when making purchasing decisions and that offering advice influences women's online shopping more than it does men. In fact, it is possible that men will view the lowest price as "a sport to be conquered" and "a competitive game" (Bae, S. & Lee, T., 2011).

According to Van Slyke et al. (2010), men in the IT industry are more innovative and more likely to try new things. They are more likely to shop online because of this novelty-seeking behavior, whereas risk-averse women have trust issues when it comes to online shopping. They are more likely to take friends' recommendations seriously. It implies that men have stronger online purchase intentions than their female competitors. The cause of this is that women are risk-averse (Bae, S. & Lee, T., 2011).

Multifactorial gender identity theory contends that male and female differences are due to more than just gender identity. Online settings are not an exception when it comes to gender differences. There are differences between how men and women conduct information searches and shop on the Internet, according to recent literature on information explorations (Hou, J, & Elliott, K., 2016). Economic models demonstrate that customers who buy a high-end product frequently shift consumer surplus—the gap between the "price paid" and the "ready to pay" price—to consumers who buy a low-cost deal in the same type of product. Given that it was produced for them by their higher-income peers, lower-income consumers stand to gain the most from this distribution of consumer surplus. Marketing directors have to be aware of this occurrence and take advantage of it to increase the number of low-cost products that are targeted specifically at low-income consumers (Ibrahim, A. & Mohammad, R., 2014)).

Young people, both men and women, preferably those who have experience with online shopping and who are from the middle class or above, should be the

priority segment for businesses to consider for marketing, according to Bigne et al. (2005). This is because young people have had greater exposure to new technologies, and as a result, they have a more positive attitude toward innovation and change (Bigne et al., 2005).

Zhou et al. (2007) highlighted that online shopping is a relatively simple task and that explains why online shoppers are not necessarily better educated, as they found that some studies have a positive correlation between education and the time and money users spent online, while others did not. When compared to those with less education, those with a bachelor's degree or higher have a higher tendency to engage in e-commerce transactions. This is consistent with some studies that did not discover a positive relationship between education and the time and money available for online shopping (Mahmood, M. A., Bagchi, K., & Ford, T. C., 2004).).

Online sellers use roughly the same approach to achieve online sales for customers with high levels of education and those with lower levels of education, but the strategy should be carefully scrutinized for any minute variations (Mbah et al., 2019).

Understanding that the relevance of location no longer matters so long as there is internet connection (Gramling et al., 2021). As supported by Info Entrepreneurs (2009) that shoppers may see the quality of product or service as an important factor on choosing the sellers that they would continue to patronize, while their location may not be that important at all.

### **Service Quality**

According to Subrahmanyam (2017), the notion of service should be assessed from the consumer's viewpoint since the cumulative impression of the performance by the shopper encompasses the service and the buyer conclusion is derived through a procedure, suggesting that service is established from the operation. Customers evaluate service quality by comparing the perceived service to the expected service. Service quality is an attitude and a comparison of expectation and perceived performance. This is how customers rate the quality or superiority of a product or service (Susanti, 2021).

Chingang Nde, D., & Lukong, P. (2010) cited in their literature review the SERVQUAL model dimensions which mainly focus on the human aspects of service delivery that includes responsiveness, reliability, assurance, and empathy. Service quality is a measure of how well the service level delivered matches customer expectations (Nath, A., & Zheng, L., 2004).

When it comes to the SERVQUAL model, reliability is distinguished by a particular business or seller to fulfill its commitments. In the context of the internet, reliability is characterized as a website's ability to function properly and deliver the services pledged in a timely and accurate manner (Parasuraman et al., 2005). To keep customers loyal, internet retailers' credibility and dependability are crucial. Consumers who check information about the products online before making transactions will also promote the same products twice as frequently as those who do not (Nartea et al., 2019).

Client concerns and complaints are addressed as promptly as possible by the online sellers, and this is measured by their responsiveness, just as providing good customer service, the ability to respond quickly to a client's query improves the discerned quality of service and satisfaction by the shoppers among the customer base (Paulo et al., 2019). Consumers demand internet retailers to reply quickly to their inquiries (Liao and Cheung, 2002). The relevance of perceived service quality and customer happiness has been underlined by researchers studying the responsiveness of web-based services (Yang and Jun, 2002; Zhu et al., 2002).

Dhingra et al. (2020) defined assurance in virtual space as follows: the extent to which shoppers have expressed confidence in the site's security from infiltration and that their data is safe, customer's confidence in the site's ability to conduct business with them, which is based on the site's reputation as well as the products or services it offers and the online seller's professional knowledge as well as his or her capacity to acquire consumer confidence. Website security and privacy are critical factors in determining the service quality of online retailers (Rita et al., 2019). Quality control may assist in identifying and resolving flaws in the e-commerce platform that could cause a loss (Williams, 2019).

Empathy is related to an employee's ability to grasp the client's perspective and sentiments (Hwang & Kim, 2016; Markovic et al., 2015), leading to good consumer emotions towards the service brand (Lee et al., 2011).



## METHODOLOGY

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### **Research Design**

A descriptive research design was used to describe the service quality of online sellers in Iloilo City and to determine whether there are significant differences in the level of service quality of online sellers in Iloilo City when respondents are grouped together and when they are classified according to their age, sex, educational attainment, gross monthly income, and location. This research comprised both dependent and independent variables. The dependent variables were the service quality given by online sellers that shows reliability, responsiveness, assurance, and empathy, whereas the independent variable is the profile of the online shoppers which includes age, sex, educational attainment, gross monthly income, and location. The data for the study was gathered using a single instrument that was intended for a descriptive survey research design.

### **Respondents of the Study**

The study participants comprised of 100 active online shoppers of local online sellers in Iloilo City, which is in accordance with Fraenkel and Wallen et al., (2012) that requires at least 100 participants for descriptive-survey research. The respondents must be online shoppers who buy from the online sellers or online businesses that is based only in Iloilo City and would be able to answer the questionnaire with consent. Individuals without history of buying online within Iloilo City as well as those bogus buyers that have not completed the transaction of buying online was not included. The participants in this study were picked using a non-probability selection technique known as purposive sampling, in which respondents were chosen subjectively by the researchers.

### **Data Gathering Instrument**

A researcher-made questionnaire was used by the researchers in collecting the data. This is an instrument in research that contains a set of questions or other types of cues that are intended to collect data from a respondent (Bhat, 2020). A questionnaire is structured by the researchers and divided into two parts, the first of which is on the personal profile of the online shoppers. This included their age, sex, educational attainment, gross monthly income, and location. The second part is the online seller's assessment of providing service quality that is described by reliability, responsiveness, assurance, and empathy towards their customers.

### **Data Gathering Procedure**

The survey questionnaire was administered using Google Form after pilot testing, instrument validation, and any necessary adjustments. The researchers created an informed consent form that was distributed to the respondents, specifically selected online shoppers in Iloilo City, during the COVID-19 pandemic. The University's Ethics Review Committee's comments and suggestions were incorporated, after which permission was sought from the professor of business research to conduct the study. Following approval, a letter was sent to the dean and research instructor requesting permission to conduct the study. The researchers had identified participants who are online shoppers based in Iloilo City during the study. Consent was obtained in a manner that ensures the anonymity and confidentiality of the data. The participants were given a brief explanation of the study's purpose. After they had read the consent form, they were given a questionnaire. After the completed questionnaires were retrieved, the researchers verified the completeness of the data and ensured its security.

### ***Ethical Considerations***

The online sellers' and online shoppers' dignity and well-being were protected at all times. The research data throughout the study remained confidential and the researchers obtained respondents' full consent to be part of the study. Lastly, the anonymity of respondents participating in the study as well as the protection of their privacy was ensured.

### ***Data Analysis***

With the use of the Google Form, the data gathered in this study were generated. The data were treated using statistical tools in this study. This study had established a .05 level of significance. Statistical Package for the Social Sciences (SPSS) was used to process the data gathered from the responses of the participants and these data were coded, tallied, and statistically interpreted using Percentage, Mean, Standard Deviation, Mann-Whitney U test, and Kruskal-Wallis Test.

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## **RESULTS AND DISCUSSION**

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### ***Profile of Respondents as to Age, Sex, Educational Attainment, Gross Monthly Income, and Location***

Table 1 shows the personal data of the respondents specifically their age, sex, educational attainment, gross monthly income, and location. Among 100 respondents, 56 (56%) are 18-21 years old, 40 (40%) are 22-25 years old, and 4 (4%) are 26 years old and above. There are 37 (37%) males and 63 (63%) females. There are 2 (2%) who are elementary graduates, 53 (53%) are high school graduates, and 45 (45%) are college

graduates. There are 75 (75%) who are low income earners with PHP 19,040.00 and below, 20 (20%) are considered middle income earners with PHP 19,040.00 - PHP 114,240.00, and 5 (5%) are considered high income earners with PHP 114,240.00 above. In terms of location, 9 (9%) are located in Arevalo District, 9 (9%) in City Proper, 38 (38%) in Jaro District, 18 (18%) in La Paz District, 3 (3%) in Lapuz District, 19 (19%) in Mandurriao District, and 4 (4%) in Molo District.

**Table 1**

*Profile of the Respondents*

Respondent's Profile	N	%
<b>Age</b>		
18-21yrs old	56	56
22-25yrs old	40	40
26yrs old and above	4	4
<b>Sex</b>		
Male	37	37
Female	63	63
<b>Educational Attainment</b>		
Elementary Graduate	2	2
High School Graduate	53	53
College Graduate	45	45
<b>Gross Monthly Income</b>		
Low (PHP 19,040 below)	75	75
Middle (PHP 19,040-PHP 114,240)	20	20
High (PHP 114,240 above)	5	5
<b>Location</b>		
Arevalo District	9	9
City Proper	9	9
Jaro District	38	38
La Paz District	18	18
Lapuz District	3	3
Mandurriao District	19	19
Molo District	4	4
<b>Total</b>	<b>100</b>	<b>100</b>

**Service Quality of Online Sellers when taken as an entire group**

Table 2 presents the service quality of online sellers when taken as a whole. The results show that reliability has the highest mean ( $M=4.21$ ,  $SD=0.62$ ), followed by assurance ( $M=4.17$ ,  $SD=0.65$ ), empathy ( $M=4.12$ ,  $SD=0.78$ ), and responsiveness which has the lowest mean ( $M=3.98$ ,  $SD=1.38$ ).

The results imply that among the four dimensions of service quality, reliability is

the outstanding quality. On the other hand, the quality of assurance, empathy and responsiveness are considered very satisfactory.

Customers evaluate service quality by comparing the perceived service to the expected service. Service quality is an attitude and a comparison of expectation and perceived performance. This is how customers rate the quality or superiority of a product or service (Susanti, 2021).

**Table 2**

*Service Quality of Online Sellers when Taken as an Entire Group*

Service Quality	Mean	SD	Remarks
Reliability	4.21	0.62	Outstanding
Responsiveness	3.98	1.38	Very Satisfactory
Assurance	4.17	0.65	Very Satisfactory
Empathy	4.12	0.78	Very Satisfactory

Scale: 1.00-1.80 Unsatisfactory 1.81-2.60 Needs Improvement 2.61-3.40 Satisfactory 3.41-4.20 Very Satisfactory 4.21-5.00 Outstanding

**Service Quality of Online Sellers in terms of Reliability when Online Shoppers are taken as an Entire Group**

Table 3 reveals the service quality of online sellers in terms of reliability when online shoppers are taken as an entire group. The results show that the respondents with high gross monthly income have the highest mean ( $M=4.44$ ,  $SD=0.68$ ). On the contrary, respondents who reside in Lapuz District have the lowest mean ( $M=3.80$ ,  $SD=0.87$ ).

The result of the mean score denotes that according to the profile of the respondents, online shoppers who have high gross monthly income describe the reliability of service quality given by the

online sellers of Iloilo City as outstanding. Meanwhile, respondents who reside in Lapuz District describe the service quality in terms of reliability of online sellers in Iloilo City as very satisfactory.

Adamkolo, M. I., Hassan, M. S., & Pate, A. U. (2018) cited the results of the study of Kalia et al. (2016) that found the average monthly household disposable income of online purchasers was higher. Also, to keep customers loyal, internet retailers' credibility and dependability are crucial. Consumers who check information about the products online before making transactions will also promote the same products twice as frequently as those who do not (Nartea et al, 2019).

**Table 3**

*Service Quality of Online Sellers in terms of Reliability when Respondents are classified according to their Age, Sex, Educational Attainment, Gross Monthly Income, and Location*

Respondent's Profile	Mean	SD	Description
<b>Age</b>			
18-21yrs old	4.21	0.62	Outstanding
22-25yrs old	4.21	0.61	Outstanding
26yrs old and above	4.15	0.77	Very Satisfactory
<b>Sex</b>	4.26	0.64	Outstanding
Male	4.18	0.60	Very Satisfactory
Female			
<b>Educational Attainment</b>			
Elementary Graduate	4.00	0.57	Very Satisfactory
High School Graduate	4.16	0.60	Very Satisfactory
College Graduate	4.28	0.63	Outstanding
<b>Gross Monthly Income</b>			
Low (PHP 19,040 below)	4.18	0.59	Very Satisfactory
Middle (PHP 19,04-PHP 114,240)	4.26	0.69	Outstanding
High (PHP 114,240 above)	4.44	0.68	Outstanding
<b>Location</b>			
Arevalo District	4.11	0.58	Very Satisfactory
City Proper	4.40	0.40	Outstanding
Jaro District	4.32	0.56	Outstanding
La Paz District	4.14	0.74	Outstanding
Lapuz District	3.80	0.87	Very Satisfactory
Mandurriao District	4.13	0.60	Very Satisfactory
Molo District	3.95	0.99	Very Satisfactory
<b>Total</b>	<b>4.21</b>	<b>.615</b>	<b>Outstanding</b>

Scale: 1.00-1.80 Unsatisfactory 1.81-2.60 Needs Improvement 2.61-3.40 Satisfactory 3.41-4.20 Very Satisfactory 4.21-5.00 Outstanding

**Service Quality of Online Sellers in Iloilo City in terms of Responsiveness when Grouped according to Age, Sex, Educational Attainment, Gross Monthly Income and Location**

Table 4 presents the service quality of online sellers in Iloilo City in terms of responsiveness when grouped according to age, sex, educational attainment, gross monthly income, and location. The results show that respondents with high gross monthly income have the highest mean ( $M=4.44$ ,  $SD=4.82$ ), whereas respondents who are 26 years old and above have the lowest mean ( $M=3.65$ ,  $SD=0.96$ ).

The result of the mean score implies that based on the profile of the respondents, online shoppers who have high gross monthly income describe the service quality of online sellers in Iloilo City

in terms of responsiveness as outstanding. Meanwhile, online shoppers who are 26 years old and above describe the service quality of online sellers in Iloilo City in terms of responsiveness as very satisfactory.

Results agree with Adamkolo, M. I., Hassan, M. S., & Pate, A. U. (2018) who cited as the results of Kalia et al. (2016) that most online shoppers were young, and fall within the age group of 21 to 30 years old. Likewise, consumers demand internet retailers to reply quickly to their inquiries (Liao and Cheung, 2002). The relevance of perceived service quality and customer happiness have been underlined by researchers studying the responsiveness of web-based services (Yang and Jun, 2002; Zhu et al., 2002).

**Table 4**

*Service Quality of Online Sellers in terms of Responsiveness when Grouped according to their Profile*

Respondent's Profile	Mean	SD	Description
<b>Age</b>			
18-21 yrs old	4.10	1.68	Very Satisfactory
22-25 yrs old	3.84	0.83	Very Satisfactory
26 yrs old and above	3.65	0.96	Very Satisfactory
<b>Sex</b>			
Male	4.29	1.97	Outstanding
Female	3.80	0.83	Very Satisfactory
<b>Educational Attainment</b>	3.90	0.14	Very Satisfactory
Elementary Graduate	4.00	1.76	Very Satisfactory
High School Graduate	3.96	0.78	Very Satisfactory
College Graduate			
<b>Gross Monthly Income</b>	3.80	0.80	
Low (PHP 19,040 below)	4.00	0.87	Very Satisfactory
Middle (PHP 19,04-114,240)	4.44	4.82	Very Satisfactory
High (PHP 114,240 above)			Outstanding
<b>Location</b>			
Arevalo District	3.93	0.63	Satisfactory
City Proper	4.22	0.72	Outstanding
Jaro District	4.21	1.96	Outstanding
La Paz District	4.04	0.81	Very Satisfactory
Lapuz District	3.13	1.27	Satisfactory
Mandurriao District	3.61	0.89	Satisfactory
Molo District	3.45	0.64	Very Satisfactory
<b>Total</b>	<b>3.98</b>	<b>1.38</b>	<b>Very Satisfactory</b>

Scale: 1.00-1.80 Unsatisfactory 1.81-2.60 Needs Improvement 2.61-3.40 Satisfactory 3.41-4.20 Very Satisfactory 4.21-5.00 Outstanding

**Service Quality of Online Sellers in terms of Assurance and Profile of the Respondents in terms of Sex, Age, Educational Attainment, Gross Monthly Income, and Location**

Table 5 indicates the service quality of online sellers in terms of assurance and profile of the respondents in terms of sex, age, educational attainment, gross monthly income, and location in Iloilo City. The results show that respondents with high gross monthly income has the highest mean ( $M=4.76$ ,  $SD=0.33$ ), whereas respondents who reside in Lapuz District has the lowest mean ( $M=3.13$ ,  $SD=0.61$ ).

The result of the mean score implies that based on the profile of the respondents, online shoppers who have

high gross monthly income describe the service quality of online sellers in Iloilo City in terms of assurance as outstanding. Meanwhile, online shoppers who reside in Lapuz District describe the service quality of online sellers in Iloilo City in terms of assurance as satisfactory.

Online shoppers who are from the middle class or above should be priority segment for businesses to consider for marketing, according to Bigne et al. (2005). On the other hand, website security and privacy are critical factors in determining the service quality of online retailers (Rita et al., 2019). Quality control may assist in identifying and resolving flaws in the e-commerce platform that could cause a loss (Williams, 2019).

**Table 5**

*Service Quality of Online Sellers in terms of Assurance when Grouped according to their Profile*

Respondent's Profile	Mean	SD	Description
<b>Age</b>			
18-21 yrs old	4.21	0.62	Outstanding
22-25 yrs old	4.21	0.67	Outstanding
26 yrs old and above	3.55	0.59	Very Satisfactory
<b>Sex</b>			
Male	4.30	0.62	Outstanding
Female	4.10	0.65	Very Satisfactory
<b>Educational Attainment</b>			
Elementary Graduate	4.30	0.14	Outstanding
High School Graduate	4.14	0.67	Very Satisfactory
College Graduate	4.21	0.64	Very Satisfactory
<b>Gross Monthly Income</b>			
Low (PHP 19,040 below)	4.12	0.67	Very Satisfactory
Middle (PHP 19,04-PHP 114,240)	4.24	0.57	Outstanding
High (PHP 114,240 above)	4.76	0.33	Outstanding
<b>Location</b>			
Arevalo District	4.36	0.49	Outstanding
City Proper	4.29	0.56	Outstanding
Jaro District	4.24	0.61	Outstanding
La Paz District	4.44	0.53	Outstanding
Lapuz District	3.13	0.61	Satisfactory
Mandurriao District	3.89	0.72	Very Satisfactory
Molo District	3.80	0.59	Very Satisfactory
<b>Total</b>	<b>4.17</b>	<b>0.65</b>	<b>Very Satisfactory</b>

Scale: 1.00-1.80 Unsatisfactory 1.81-2.60 Needs Improvement 2.61-3.40 Satisfactory 3.41-4.20 Very Satisfactory 4.21-5.00 Outstanding

**Service Quality of Online Sellers in terms of Empathy and the Profile of the Respondents in terms of Sex, Age, Educational Attainment, Gross Monthly Income, and Location**

Table 6 shows the service quality of online sellers in terms of empathy and the profile of the respondents in terms of sex, age, educational attainment, gross monthly income, and location in Iloilo City. The results show that respondents with high gross monthly income have the highest mean ( $M=4.76$ ,  $SD=0.43$ ), whereas respondents who reside in Lapuz District have the lowest mean ( $M=3.27$ ,  $SD=0.64$ ).

The result of the mean score implies that based on the profile of the respondents, online shoppers who have high gross monthly income describe the service quality of online sellers in Iloilo City in terms of empathy as outstanding. Meanwhile, online shoppers who reside in Lapuz District describe the service quality of online sellers in Iloilo City in terms of empathy as satisfactory.

During service encounters, empathy is related to an employee's ability to grasp the client's perspective and sentiments (Hwang & Kim, 2016; Markovic et al., 2015), leading to good consumer emotions towards the service brand (Lee et al., 2011).

**Table 6**

*Service Quality of Online Sellers in terms of Empathy when Grouped according to their Profile*

<b>Respondent's Profile</b>	<b>Mean</b>	<b>SD</b>	<b>Description</b>
<b>Age</b>			
18-21 yrs old	4.21	0.73	Outstanding
22-25 yrs old	4.06	0.84	Very Satisfactory
26 yrs old and above	3.50	0.68	Very Satisfactory
<b>Sex</b>			
Male	4.18	0.82	Very Satisfactory
Female	4.09	0.76	Very Satisfactory
<b>Educational Attainment</b>			
Elementary Graduate	4.20	0.28	Very Satisfactory
High School Graduate	4.09	0.80	Very Satisfactory
College Graduate	4.16	0.77	Very Satisfactory
<b>Gross Monthly Income</b>			
Low (PHP 19,040 below)	4.05	0.79	Very Satisfactory
Middle (PHP 19,04-PHP 114,240)	4.22	0.74	Outstanding
High (PHP 114,240 above)	4.76	0.43	Outstanding
<b>Location</b>			
Arevalo District	4.16	0.59	Very Satisfactory
City Proper	4.31	0.54	Outstanding
Jaro District	4.25	0.66	Outstanding
La Paz District	4.22	0.91	Outstanding
Lapuz District	3.27	0.64	Satisfactory
Mandurriao District	3.87	0.96	Very Satisfactory
Molo District	3.80	0.85	Very Satisfactory
<b>Total</b>	<b>4.12</b>	<b>0.78</b>	<b>Very Satisfactory</b>

Scale: 1.00-1.80 Unsatisfactory 1.81-2.60 Needs Improvement 2.61-3.40 Satisfactory 3.41-4.20 Very Satisfactory 4.21-5.00 Outstanding

**Differences of Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to Age**

Table 7 indicates the difference in the service quality of online sellers in Iloilo City in terms of reliability, responsiveness, assurance, and empathy when grouped according to age. The result show that the service quality of online sellers when respondents are grouped according to age has no significant differences in terms of reliability [ $H(2)=0.08$ ,  $p=0.96$ ], responsiveness [ $H(2)=0.51$ ,  $p=0.78$ ], assurance [ $H(2)=3.67$ ,  $p=0.16$ ] and empathy [ $H(2)=3.83$ ,  $p=0.15$ ], therefore, the null hypothesis that states that here are

no significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when grouped according to age is not rejected.

Data shown imply that the age of online shoppers does not affect their perception on the service quality of online sellers in Iloilo City during COVID-19 pandemic; that young people preferably those who have experience with online shopping should be the priority segment for businesses to consider for marketing (Bigne et al., 2005). This is because young people have had greater exposure to new technologies, and as a result, they have a more positive attitude toward innovation and change.

**Table 7**

*The Difference in the Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, And Empathy when Grouped according to their Age*

Service Quality	Age	Mean Rank	H	df	p	Remarks
Reliability	18-21 yrs old	50.42	0.08	2	0.96	Not Significant
	22-25 yrs old	50.98				
	26 yrs old and above	46.88				
Responsiveness	18-21 yrs old	52.02	0.51	2	0.78	Not Significant
	22-25 yrs old	49.11				
	26 yrs old and above	43.12				
Assurance	18-21 yrs old	51.29	3.67	2	0.16	Not Significant
	22-25 yrs old	52.09				
	26 yrs old and above	23.61				
Empathy	18-21 yrs old	53.55	3.83	2	0.15	Not Significant
	22-25 yrs old	48.72				
	26 yrs old and above	25.50				

**Differences of Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to Sex**

Table 8 indicates the difference in the service quality of online sellers in Iloilo City in terms of reliability, responsiveness, assurance, and empathy when grouped

according to sex. The result shows that the service quality of online sellers when respondents are grouped according to sex has no significant differences in terms of reliability ( $U=1.066E3$ ,  $p=0.48$ ), responsiveness ( $U=987.500$ ,  $p=0.20$ ), assurance ( $U=957.000$ ,  $p=0.13$ ) and empathy ( $U=1.058E3$ ,  $p=0.44$ ). Therefore, the null hypothesis that there are no



significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are classified according to their sex is accepted.

The results show that sex do not affect the perception of online shoppers on the service quality of online sellers in Iloilo City during COVID-19 pandemic.

This is contrary the findings of Bae, S. & Lee, T. (2011) that women are more likely than men to consult the opinions of other customers when making purchasing decisions and that offering advice influences women's online shopping more than it does men. However, opposed by Van Slyke et al. (2010) that risk-averse women have trust issues when it comes to online shopping. They are more likely to take friends' recommendations seriously. It

implies that men have stronger online purchase intentions than their female counterpart. The cause of this is that women are risk-averse (Bae, S. & Lee, T., 2011).

Due to biological and social stereotypes, research on these subjects frequently yields contradictory results. However, the multifactorial gender identity theory contends that male and female differences are due to more than just gender identity. Online settings are not an exception when it comes to gender differences. There are differences between how men and women conduct information searches and shop on the Internet, according to recent literature on information explorations (Hou & Elliott, 2016).

**Table 8**

*The Difference in the Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to Sex*

Service Quality	Sex	Mean Rank	Sum of Ranks	U	Z	p	Remarks
Reliability	Male	53.18	1967.50	1.066E3	-.712	0.48	Not Significant
	Female	48.93	3082.50				
Responsiveness	Male	55.31	2046.50	987.500	-1.276	0.20	Not Significant
	Female	47.67	3003.50				
Assurance	Male	56.14	2077.00	957.000	-1.504	0.13	Not Significant
	Female	47.19	2973.00				
Empathy	Male	53.39	1975.50	1.058E3	-.774	0.44	Not Significant
	Female	48.80	3074.50				

***Differences of Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to Educational Attainment***

Table 9 indicates the difference in the service quality of online sellers in Iloilo City in terms of reliability, responsiveness, assurance, and empathy when grouped

according to educational attainment. The result shows that the service quality of online sellers when respondents are grouped according to educational attainment has no significant differences in terms of reliability [ $H(2)=1.371, p=0.50$ ], responsiveness [ $H(2)=0.69, p=0.71$ ], assurance [ $H(2)=0.30, p=0.86$ ] and empathy [ $H(2)=0.17, p=0.92$ ]. Therefore,

the null hypothesis that there are no significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are classified according to their educational attainment is accepted.

The result illustrates that educational attainment does not have a significant role on how online shoppers evaluate the service quality of online sellers in Iloilo City during COVID-19 pandemic.

The fact that online shopping is a relatively simple task explains why online shoppers are not necessarily better educated (Zhou et al., 2007). Zhou et al. (2007), also found that some studies have a positive correlation between education and the time and money users spent online, while others did not. When compared to those with less education, those with a bachelor's degree or higher have a higher tendency to engage in e-commerce transactions. This is consistent

with some studies (Mahmood, M. A., Bagchi, K., & Ford, T. C., 2004.) that did not discover a positive relationship between education and the time and money available for online shopping. An individual is more likely to make online purchases if they are older, have more education, and earn more money as well.

People with education typically have more knowledge than those without education. Although education does not appear to have a significant impact on consumers' online behavior, an accurate sense of the educational backgrounds of their target markets can help online sellers develop winning marketing strategies. Online sellers use roughly the same approach to achieve online sales for customers with high levels of education and those with lower levels of education, but the strategy should be carefully scrutinized for any minute variations (Mbah et al., 2019).

**Table 9**

*The Difference in the Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to their Educational Attainment*

Service Quality	Educational Attainment	Mean Rank	H	df	P	Remarks
Reliability	Elementary Graduate	38.75	1.37	2	0.50	Not Significant
	High School Graduate	48.02				
	College Graduate	53.94				
Responsiveness	Elementary Graduate	51.00	0.69	2	0.71	Not Significant
	High School Graduate	48.25				
	College Graduate	53.12				
Assurance	Elementary Graduate	57.50	0.30	2	0.86	Not Significant
	High School Graduate	49.22				
	College Graduate	51.70				
Empathy	Elementary Graduate	50.00	0.17	2	0.92	Not Significant
	High School Graduate	49.42				
	College Graduate	51.80				

***Differences of Service Quality of Online Sellers in Terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to Gross Monthly Income***

Table 10 indicates the difference in the service quality of online sellers in Iloilo City in terms of reliability, responsiveness, assurance, and empathy when grouped according to gross monthly income. The result shows the service quality of online sellers when respondents are grouped according to gross monthly income has no significant differences in terms of reliability [ $H(2) = 1.06, p = 0.59$ ], responsiveness [ $H(2) = 3.71, p = 0.16$ ], assurance [ $H(2) = 5.60, p = 0.06$ ] and empathy [ $H(2) = 4.69, p = 0.09$ ]. Therefore, the null hypothesis that there are no significant differences in the service quality of online sellers in terms of reliability, responsiveness, assurance, and empathy when respondents are classified

according to their gross monthly is accepted.

The result implies that online shoppers' monthly income is not a significant factor in determining the service quality of online sellers in Iloilo City during COVID-19 pandemic.

Economic models demonstrate that customers who buy a high-end product frequently shift consumer surplus-the gap between the "price paid" and the "ready to pay" price-to consumers who buy a low-cost deal in the same type of product. Given that it was produced for them by their higher-income peers, lower-income consumers stand to gain the most from this distribution of consumer surplus. Marketing directors have to be aware of this occurrence and take advantage of it to increase the number of low-cost products that are targeted specifically at low-income consumers (Ibrahim, A. & Mohammad, R., 2014)).

**Table 10**

*The Difference in the Service Quality of Online Sellers in Terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to their Gross Monthly Income*

Service Quality	Gross Monthly Income	Mean Rank	H	df	p	Remarks
Reliability	Low (PHP 19,040 below)	48.94	1.06	2	0.59	Not Significant
	Middle (PHP 19,04-PHP 114,240)	53.95				
	High (PHP 114,240 above)	60.10				
Responsiveness	Low (PHP 19,040 below)	47.95	3.71	2	0.16	Not Significant
	Middle (PHP 19,04-PHP 114,240)	54.75				
	High (PHP 114,240 above)	71.70				
Assurance	Low (PHP 19,040 below)	47.95	5.60	2	0.06	Not Significant
	Middle (PHP 19,04-PHP 114,240)	53.00				
	High (PHP 114,240 above)	78.80				
Empathy	Low (PHP 19,040 below)	47.97	4.69	2	0.09	Not Significant
	Middle (PHP 19,04-PHP 114,240)	53.68				
	High (PHP 114,240 above)	75.70				

***Differences of Service Quality of Online Sellers in terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to Location***

Table 11 indicates the difference in the service quality of online sellers in Iloilo City in terms of reliability, responsiveness, assurance, and empathy when grouped respondents are according to location. The

result shoes the service quality of online sellers when respondents are grouped according to location has no significant differences in terms of reliability [ $H(2)=4.44$ ,  $p=0.62$ ], responsiveness [ $H(2)=7.23$ ,  $p=0.29$ ], and empathy [ $H(2)=7.39$ ,  $p=0.27$ ]. However, there is a significant difference in the service quality of online sellers in terms of assurance [ $H(2)=14.08$ ,  $p=0.03$ ] when respondents are grouped according to their location. Therefore, the null hypothesis that there are no significant differences in the service quality of online sellers in terms of reliability, responsiveness, and empathy when respondents are classified according to their age is accepted but the null hypothesis that there is no significant

difference in the service quality of online sellers in terms of assurance is rejected. The findings show that, when online shoppers are classified by their location, their assessment of service quality given to them by online sellers in Iloilo City during COVID-19 pandemic is not affected.

One of the big impacts of Covid-19 pandemic is the understanding that the relevance of location, for most people, no longer matter so long as there is internet connection (Gramling et al., 2021). Furthermore, shoppers may see the quality of product or service as an important factor in choosing the sellers that they would continue to patronize, while their location may not be that important at all (Info Entrepreneurs, 2009)

**Table 11**

*The Difference in the Service Quality of Online Sellers in Terms of Reliability, Responsiveness, Assurance, and Empathy when Grouped according to their Location*

Service Quality	Location	Mean Rank	H	df	p	Remarks
Reliability	Arevalo District	43.67	4.44	6	0.62	Not Significant
	City Proper	58.89				
	Jaro District	55.36				
	La Paz District	48.86				
	Lapuz District	31.33				
	Mandurriao District	46.26				
	Molo District	42.75				
Responsiveness	Arevalo District	51.17	7.26	6	0.29	Not Significant
	City Proper	62.06				
	Jaro District	52.57				
	La Paz District	56.53				
	Lapuz District	28.33				
	Mandurriao District	42.00				
	Molo District	33.25				
Assurance	Arevalo District	56.50	14.08	6	0.03	Significant
	City Proper	55.50				
	Jaro District	52.82				
	La Paz District	62.47				
	Lapuz District	11.17				
	Mandurriao District	39.13				
	Molo District	33.38				
Empathy	Arevalo District	49.39	7.39	6	0.29	Not Significant
	City Proper	55.72				
	Jaro District	54.28				
	La Paz District	56.00				
	Lapuz District	18.33				
	Mandurriao District	43.82				
	Molo District	36.50				

## CONCLUSIONS AND RECOMMENDATIONS

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### **Conclusions**

Covid-19 pandemic paved the way for the service quality of online sellers in Iloilo City to be outstanding in the business industry. Apparently, the service quality provided by the online sellers in terms of reliability is likely to be higher in quality compared to responsiveness, assurance, and empathy. Moreover, in relation to reliability, responsiveness, and assurance of online sellers' service quality, the male shoppers are likely to perceive the quality of service given to them as excellent and commendable compared to other shoppers, especially ladies, yet when it comes to empathy of service quality of online sellers, online shoppers regardless of sex, assess it equally, that is meeting the expected quality of service. Online shoppers that are located in City Proper and Jaro District, with expendable money are consistently given the service that surpasses the expected quality. Meanwhile, online shoppers from Lapuz District receive standard quality of service from online sellers among other online shoppers in Iloilo City.

Although, age, sex, educational attainment, and gross monthly income of online shoppers are not significant determinants of service quality of online sellers in Iloilo City during COVID-19 pandemic, assurance, when respondents are grouped according to their location, is found to be a significant factor that affects the service quality of online sellers. The remaining dimensions, which are reliability, responsiveness, and empathy of online sellers, when respondents are

grouped according to their location was found to have no significant differences.

### **Recommendations**

For the e-commerce platforms, the results show that the service quality of online sellers in Iloilo City is outstanding in terms of reliability and very satisfactory when it comes to assurance, responsiveness, and empathy. In regards to this, the researchers suggest that companies venturing into e-commerce should provide a service quality comparable to the given service quality of local online sellers. Lastly, the e-commerce companies should consider hiring the competitive local online sellers to further gain customers and contribute to the success of the e-commerce industry.

For the online sellers, they should maintain on providing a good quality service to its customer even after the COVID-19 pandemic. They should focus on addressing the concerns and meeting the requests of their customers in order to not lose the trust of online shoppers.

For the online shoppers, they should make sure to leave an honest review to further improve the service quality of the online sellers. Online shoppers must not hesitate to criticize.

For E-commerce companies, they should prioritize the problems and concerns of their customers in order to maintain the service quality they are providing.

For future researchers, they may use this study as a guide for further research improvements and additional knowledge.

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## ACKNOWLEDGMENT

The researchers would like to express their heartfelt gratitude to the following who assisted them in every way, who shared their time, skills, and knowledge, and who helped them complete this study successfully to the following: research adviser, technical panelists, grammarian and the technical

editor, statistician, Research Ethics Committee, RCECC, college dean and staff, participants in the study, parents, co-researchers, and Central Philippine University. To the Almighty God, outmost thanks for the wisdom, strength, and peace of mind that He has given them in order to complete this study.



## LEVEL OF ENTREPRENEURIAL INTENTIONS AMONG BUSINESS AND ACCOUNTANCY STUDENTS IN A PRIVATE HIGHER EDUCATION INSTITUTION IN ILOILO CITY

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### ABSTRACT

This study entitled, Level of Entrepreneurial Intentions among CBA Students in Private Higher Education in Iloilo City, aimed to determine the level of entrepreneurial intentions among CBA students in private higher education institutions in Iloilo City in terms of finances, family influence, peer influence, and opportunity. Descriptive research was used to gather and analyze data collected from 100 CBA students in higher education institution to determine their level of entrepreneurial intentions. Based on the results gathered from the survey and the descriptive statistics, generally, the CBA students from private higher education institution has some degree of entrepreneurial intentions in engaging in business regardless of their sex, age, course, or monthly family income.

*Keywords: Entrepreneurial Intentions, Business, Monthly Income*

### INTRODUCTION

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#### **Background of the Study**

Entrepreneurs play an important role in today's world of economic growth. Business students would be most likely to engage in business as entrepreneurs and assessing their entrepreneurial intentions is helpful in gaining a better understanding of how they could engage as entrepreneurs (Camilar-Serrano, 2021).

Entrepreneurship courses are included in curriculum of various tertiary programs and even in senior high school. Their knowledge in entrepreneurship may trigger their intent to become entrepreneurs. The government is also

encouraging people to be entrepreneurs by launching several programs to support the small and medium enterprises (Camilar-Serrano, 2021).

The desire to start a business is seen to be a reliable indicator of genuine entrepreneurial participation (Kautonen et al., 2015). However, whether entrepreneurial activities, such as those supported by universities and courses linked to entrepreneurship, encourage students' desires to start their own business is a topic of on-going discussion among scholars.

The Commission on Higher Education (CHED) issued Memorandum Order Number 17 Series of 2017 requiring an incubation center. This business incubation center will be used by entrepreneurship students through the help of their mentors to draw more business ideas to be materialized. In this connection, although entrepreneurship is taught in private higher education institutions in Iloilo City, it is important to assess the level of entrepreneurial intentions of the students to engage in business, thus, this study was conducted.

Mr. Bruce Borquist and Tongmyong University in Korea donated fund for entrepreneurship program. Students' organization such as Young Entrepreneurs Society formerly Student in Free Enterprise and other students' organization are also willing to support the entrepreneurship program.

Young Entrepreneur Society (YES) organization, the student council of BS Entrepreneurship, encourages students to engage in entrepreneurial endeavor after they graduate. In this study, the researchers determined the factors that are greatly associated with entrepreneurial intentions among students in a private higher education institution in Iloilo City and their respective goals and insights that may help other students who also want to have a business.

### **General Objective of the Study**

This study aimed to determine the level of entrepreneurial intentions among CBA students in private higher education institutions in Iloilo City.

Specifically, this study aims to:

Determine the level of entrepreneurial intentions among CBA students in private

higher education institution in Iloilo in terms of finances, family influence, peer influence, and opportunity.

### **Theoretical Framework**

This study is anchored to the concept of entrepreneurship and the theory of entrepreneurial mindset. This study is also linked to the theory of entrepreneurial intention (EI) which is defined as the conscious state of mind that precedes action and directs attention towards entrepreneurial behaviors such as starting a new business and becoming an entrepreneur (Moriano, G., Laguna, S., & Zarafshani, 2012, p. 165).

### **Entrepreneurship**

In the book of Serrano (2021), she explains that entrepreneurship is composed of collective mindsets and skillsets that can empower an individual to create and act opportunities of any kind for himself. She added that it is a life skill that readies a person to manage the vague and undefined future particularly in the business environment.

### **Entrepreneurial Mindset**

Entrepreneurial mindset defines a set of cognitive processes in seeking the value of opportunities, alternatives, and outcomes in an environment characterized by limited resources, ambiguity, and uncertainty (Guerero et al., 2015).

Entrepreneurial mindset is simply the way an entrepreneur thinks and acts. It is a set of characteristics, behaviors and skills that drive action. A person with an entrepreneurial mindset recognizes an otherwise overlooked opportunity, has the confidence to take a risk, communicates

their ideas clearly, and can not only adjust but also learn from setbacks (nfte.com).

### ***Entrepreneurial Intention***

Intention models provide a mechanism to comprehend the direct precursors to company start-ups and anticipate the outcomes of intents since they reflect longer-term inclinations held by individuals, together with the indirect effects of individual elements. Compared to only looking at personal or environmental aspects, these models provide a fuller picture (Krueger, Reilly, & Carsrud, 2000). By examining people's intentions and the elements influencing their intentions, intention models may assist, understand, and forecast people's intended behaviors, such as starting a tourism business endeavor, and explain how potential entrepreneurs view possibilities (Shepherd & Krueger, 2002).

According to Liu et al. (2011), persons with entrepreneurial intentions may not really be able to launch new enterprises due to personal traits and their immediate surroundings. That is to say, although if having the intention to start a business is a requirement for it to happen, not every potential entrepreneur is able to act on their desire to do so. What factors associated with entrepreneurial intentions have high influence among students of CBA in higher education institution in Iloilo City. These are topics that demand investigation and study.

Entrepreneurial intention, according to DeNoble et al. (1999), is the entrepreneur's innate cognition, inclination, and behavioral predisposition to start a new firm. According to Krueger (2000), a potential entrepreneur's entrepreneurial intention refers to their

own attitude and anticipation regarding whether they would engage in entrepreneurship activities or not. According to Thompson (2009), entrepreneurial intention refers to the idea that business owners aim to launch a venture. In order to accomplish entrepreneurial achievements, entrepreneurial intention may be defined as a psychological condition that directs our focus toward certain company goals. It also acknowledges the fact that people take initiative to start new businesses or infuse fresh meaning into pre-existing ones.

### ***Theory of Planned Behavior***

The Theory of Reasoned Action (TRA), which later became the Theory of Planned Behavior (TPB), was developed in 1980 to forecast a person's intention to participate in a behavior at a particular time and location. All behaviors that humans have the capacity to control may be explained by the notion. The most important part of this model is behavioral intent, which is impacted by attitudes on the likelihood that a behavior will have the desired result and by a subjective assessment of the dangers and advantages of that result (LaMorte, 2019).

LaMorte (2019) added that the TPB has been used successfully to predict and explain a wide range of health behaviors and intentions including smoking, drinking, health services utilization, breastfeeding, and substance use, among others. The TPB states that behavioral achievement depends on both motivation (intention) and ability (behavioral control). It distinguishes between three types of beliefs - behavioral, normative, and control. The TPB is comprised of six constructs that

collectively represent a person's actual control over the behavior.

1. Attitudes-This refers to the degree to which a person has a favorable or unfavorable evaluation of the behavior of interest. It entails a consideration of the outcomes of performing the behavior.

2. Behavioral intention-This refers to the motivational factors that influence a given behavior where the stronger the intention to perform the behavior, the more likely the behavior will be performed.

3. Subjective norms-This refers to the belief about whether most people approve or disapprove of the behavior. It relates to a person's beliefs about whether peers and people of importance to the person think he or she should engage in the behavior.

4. Social norms-This refers to the customary codes of behavior in a group or people or larger cultural context. Social norms are considered normative, or standard, in a group of people.

5. Perceived power-This refers to the perceived presence of factors that may facilitate or impede performance of a behavior. Perceived power contributes to a person's perceived behavioral control over each of those factors.

6. Perceived behavioral control- This refers to a person's perception of the ease or difficulty of performing the behavior of interest. Perceived behavioral control varies across situations and actions, which results in a person having varying perceptions of behavioral control depending on the situation. This construct of the theory was added later, and created the shift from the Theory of Reasoned Action to the Theory of Planned Behavior.

**Conceptual Framework**

Figure 1 shows the relationship between the two variables and its indicators. The independent variable which are the factors associated with entrepreneurial intentions among CBA students of private higher institution in Iloilo City in terms of finances, family influence, peer influence, and opportunity and the dependent variable is the entrepreneurial intentions of CBA students in private higher education institution.

**Paradigm of the Study**

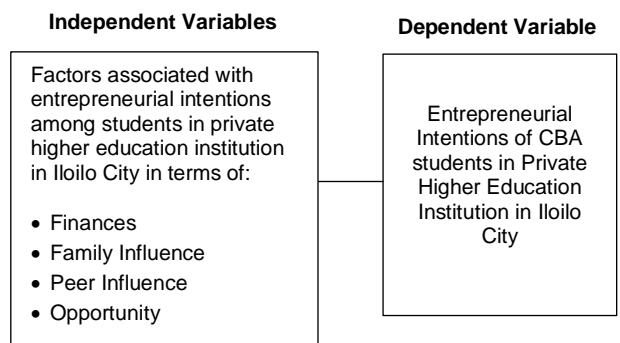


Figure 1. Shows the paradigm that illustrates the researchers' conceptual framework.

The conceptual framework of the study has the following components:

**Independent Variables** are the factors associated with entrepreneurial intentions among students in private higher education institution in Iloilo City in terms of finances, family influence, peer influence, and opportunity.

**Dependent Variables** are the entrepreneurial intentions of CBA students in private higher education institution in Iloilo City.

### **Significance of the Study**

Beneficiaries of this study are the following:

**Students.** This study is beneficial for students to help them make wise choices. It can help them understand and know the factors associated with entrepreneurial intentions among students in private higher institutions.

**Teachers.** This study will have a share in the body of knowledge most especially in the field of entrepreneurship.

**Schools.** There will be a better understanding which factors associated with entrepreneurial intentions among students in private higher institutions have the most influence.

**Future Researchers.** This study will be a useful reference for the researchers who would plan to make any related study about factors associated with entrepreneurial intentions among students in private higher education institutions in Iloilo City.

### **Definition of Terms**

For a better and deeper understanding of this study and to provide framework reference for readers, the following terms used in the study are conceptually and operationally defined.

**Finances.** Finance refers to asset allocation and management of monetary resources (<https://www.freshbooks.com/hub/accounting/what-is-finance>).

In this study, finances refer to the participants' process of raising funds and capital for the establishment of a business.

**Family influence.** The capacity exercised by family members who participate in a family business and which is manifested through their presence in the governing and management boards, and in the transmission of family values and culture to the business (<https://www.igi-global.com/dictionary>).

In this study, family influence refers to the influence that family members have to support business endeavors, which is demonstrated by their participation on the planning and management of a business.

**Peer influence.** In this study, peer influence refers to the level of influence of friends and social groups who have the same interest with the participants.

**Opportunity.** It refers to the favorable circumstances that the participants may have in putting up a business.

### **Scope and Limitations of the Study**

This study dealt mainly with the level of entrepreneurial intentions among students in private higher education institution in Iloilo City for the academic year 2021-2022. The researcher limited the survey to a total of 100 respondents to know how many students had intentions towards business regardless of their age, course, monthly family income, and sex. The researchers used the purposive sampling technique due to the limited time. The questionnaire was sent through the use of Social Media such as Gmail and Facebook Messenger. The data were analyzed using frequency, percentage, mean, and total mean were employed for descriptive statistics.

## REVIEW OF RELATED LITERATURE

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This chapter discusses the literatures and the studies having significant bearing on this study which aimed to provide relevant inputs to the factors associated with entrepreneurial intentions among students in private higher education institutions in Iloilo City in terms of finances, family influence, peer influence, and opportunity.

Known as developing country, the Philippines is always challenged by high poverty rate compared to other countries in Asia. Although the country has a growing average of 6% economic growth, still poverty prevalence is beyond 20% of the total population. Entrepreneurship has become the solution to the poverty through job information, wealth creation, and social empowerment. For now, the Philippine government sees entrepreneurship as the sole means to address the poverty problem (Camilar-Serrano, 2021).

Camilar-Serrano (2021) added that entrepreneurial ventures are really being encouraged.

The 1987 Philippine Constitution identifies entrepreneurship as an instrument of economic growth. The role of private enterprises in supporting fair distribution of income and wealth, satisfying production of goods and services and escalating productivity is emphasized in Article XII Section 1. The intention here is to raise the quality of Filipinos' lives (Camilar-Serrano, 2021).

Camilar-Serrano (2021) in her book *Entrepreneurial Mindset* added that the government's objective of economic development and job formation has been placed in the supervision of the Philippine

Development Plant (PDP) which strengthens the thrust on entrepreneurship by way of trade and investment. The pursuit is on strengthening the Philippines' competitiveness and contribute to job formation.

Over time, the rapid economic integration and market globalization have had an impact on how entrepreneurship has developed. The idea of entrepreneurship has typically been limited to supporting the various production elements. Nowadays, being entrepreneurial means having the ability to see opportunities, develop ideas, gathered resources and talents, and launch commercial initiatives both locally and globally (Camilar-Serrano, 2021).

In the Philippines, the Philippine Chamber of Commerce and Industry, the agency under the Office of the President is an advocate of entrepreneurship which formed the Philippine Center for Entrepreneurship (PCE). So far, PCE has created the "Go Negosyo Communities" everywhere. The academic, business, and government sectors have collaborated to form these communities. Professors, entrepreneurs, industry experts, and venture capitalist had joined hands to constantly network, mentor, and cooperate to support a feasible policy infrastructure. All "Go Negosyo" communities have their abilities to continuously create start-up ventures.

Camilar-Serrano (2021) said that today's school curriculum includes entrepreneurship teachings to promote an entrepreneurial culture and develop tomorrow's successful business people.

Entrepreneurial ideals and mentality are taught in the secondary, notably in the Senior Level. Bachelor in Entrepreneurship is currently a fully-fledged curricular option at the collegiate level.

Today, the nation views entrepreneurship as a way of life rather than merely an economic concept. Entrepreneurship is a means of inspiring creative people to seize chances regardless of the dangers. Even yet, the Philippines faces a difficulty in providing effective leadership that can support social improvements via entrepreneurship. Entrepreneurs may undoubtedly advance society and the economy through their leadership.

### ***Entrepreneurial Intentions***

The primary factor adding many new jobs is entrepreneurship. Economies in terms of growth, creativity, innovation, and rural development (Porter et al., 1998). Entrepreneurship education plays a significant role in the rural economy, hence, Kuratko (2005) and Zakaria et al. (2014) began to inspire that entrepreneurship, and some aspects of it can be taught. Also Carvalho et al. (2006) assumed that the entrepreneurial role is achieved and accepted through experimental and cultural training and education in rural graduates.

According to Ajzen (1991), the intention is related to cognition and risk-intensive processes, including beliefs, perceptions, and actions where creation is the necessary premise of entrepreneurial behavior. Whereas Sardeshmukh & Smith et al., (2010) said that it is essential to understand entrepreneurial behavior during the creation of entrepreneurial

intentions. Şenyuva & Çalışkan et al. (2014) noted that the intent is an indicator of individual behavioral tendencies. The concept of intentionality (Bird et al., 1988) is described as a state of mind, significant attention, experience, and action on the specific pathways, and goals of its achievements.

### ***Age, Sex, and Course***

In a published journal of Hatak et al. (2015) entitled, Age, Job Identification, and Entrepreneurial Intention, the result showed that as employees' age, they are less inclined to act entrepreneurially, and that the more they identify with their job, their entrepreneurial intention is lower. In the same study, findings show that education matters to the entrepreneurial intention of employees.

Empirical evidence suggests that young people are more likely than older people to start new businesses. The age distribution of the population can therefore be important for entrepreneurship rates. Becker's time allocation theory asserts that an individual chooses her career path according to the dynamic interplay of age, wealth, and risk aversion. The analysis complements the existing literature on motivations for entrepreneurial behavior and describes the potential impact of age on individuals' choice of form of employment (Levesque, 2006).

In a published African journal of economic management and studies, a research study by Tessema (2012) entitled Impact of Entrepreneurship Education on Entrepreneurial Intentions of Business and Engineering Students in Ethiopia shows that students who had undertaken entrepreneurship education (business management student in this case) tend to

have better entrepreneurial intentions than those who had not taken entrepreneurship course (engineering students).

In the same journal, it was observed that male management students have higher personal attraction towards entrepreneurial career, subjective norms, self-efficacy, and achievement need than female management students, as well as male and female engineering students, while female management students have the lowest instrumental readiness than students in other groups.

Education and employed teaching methods, in particular, positively affect students' attitudes towards entrepreneurship, their perceived capability to start a business and indirectly influence entrepreneurial intentions. However, attendance in entrepreneurship-related courses itself does not enhance perceived control and has no significant effect on personal attitudes. The study also shows that cultural context has a positive influence on students' attitudes towards entrepreneurship and, therefore, indirectly impacts their intentions to become entrepreneurs (Mykolenko et al., 2021).

### **Monthly Family Income**

The family income may include primary income and receipts from other sources received by all family members during the reference period, as participants in any economic activity or as recipients of transfers, pensions, grants, interests, food and non-food items received as gifts by the family. Primary income includes: salaries and wages from employment, commissions, tips, bonuses, family and clothing allowance, transportation and representation allowance and honoraria; Other forms of compensation and net

receipts derived from the operation of family-operated enterprises/activities and the practice of a profession or trade. Income from other sources includes imputed rental values of owner-occupied dwelling units, interests; rentals including landowner's share of agricultural products; pensions, royalties and dividends from investments; gifts, support in any form (physical, material and financial) and the value of food and non-food items received as gifts by the family (as well as the imputed value of services rendered free of charge to the family). It may also come from cash received out of salaries/wages and other sources of income of a family member who is a contract worker abroad and also cash receipts sent by a family member/relative of the household with a status of residency abroad other than that of a contract worker, receipts from family sustenance activities, which are not considered as family operated enterprise (psa.gov.ph).

Financial wealth provides another important precursor of entrepreneurial growth aspirations. High-income households are not only able to better provide the necessary financial resources to fuel entrepreneurial firm growth, but high-income households are, because of their social position, more likely to see more entrepreneurial growth opportunities (Dunn & Holtz, 2000).

Exogenous influences, like demographics, society, traits, financial support, and culture, affect the attitudes and also the intentions indirectly and behaviors to become entrepreneurs (Shapero & Sokol, 1982). Out of the exogenous factors family support is one of the most important as it proves to be backup of the entrepreneur. Family



characteristics have implication on emergence of new business, recognition of opportunity, start-up decisions and resource mobilizations (Aldrich & Cliff, 2003). Financial resources in the family have direct bearing on entrepreneurial intentions (Rajiman, 2001). A series of studies (Evans & Jovanovic, 1989) has identified that a lack of financial resources constrains new and small firms.

### **Finances**

One of the most crucial tasks involved in launching a business is obtaining the required finance. Understanding the available funding options at different phases of a venture's growth is crucial. It is crucial to identify the funding options that will benefit the entrepreneur and the new business the best. The cost of the financing and the degree of control the owner is prepared to give up in exchange for the required resources must be taken into account when deciding between debt and equity financing (Swanson, 2020).

Making decisions about a company's future survival and expansion requires careful consideration of finances. The financial accounts are analyzed in order to determine the organization's viability in terms of financing-related choices, among other things. In terms of corporate development, increased market capitalization, and new service offerings, finance essentially acts as a facilitator (henryharven.com).

Seed capital deals for startups fell by more than 40% in the first quarter of 2020 compared to last year, however, late-stage values fared much better. Later-stage deals may be less risky because the investor is familiar with the companies and has made the necessary face-to-face

connections. This shows that the endeavors generally impacted by the emergency are still in the primary stages of development and have the highest opacity in terms of information. This financial gap for new firms is critical since studies show that enterprises that started during downturns not just beginning more modest but also remain more modest in any event, when macroeconomic circumstances move along, smaller in later years (Sedláek and Sterk, 2017).

It is often assumed that entrepreneurial firms require access to external sources of financing to form and subsequently grow because internal sources are lacking (Carpenter and Petersen 2002a). However, it is also often assumed that adverse selection and moral hazard problems, combined with a lack of stable cash flows and high-quality collateral, make it extremely challenging, if not impossible, for young entrepreneurial firms to attract external debt and "traditional" bank debt in particular (Berger and Udell 1998). Moreover, even when bank debt is available, it is often viewed as unsuitable for entrepreneurial firms. In fact, the above problems combined with the increased probability of financial distress associated with leveraged ventures discourage fund raising (Carpenter and Petersen 2002b).

Selling his personal possessions or utilizing his savings, an entrepreneur would often utilize his own money to finance the start-up of his new firm. The demand for more money develops as the company prospers, forcing the entrepreneur to search for finance from outside sources. Camilar-Serrano (2021) enumerated some sources of funds to grow the startup:

*Individual Private Investors.* These are individual who may be the entrepreneurs' probable investors who can help raise money for the business. Friends, family, and other colleagues of an entrepreneur may be his or her possible source of investments.

*Venture Capitalists.* These investors only provide money for the business only after the business has been operating successfully for some years and is already an established one. They are usually interested on businesses with very high potential growth and expansion.

*Angel Investors.* They are individuals or larger group that make available financial backing at an early phase of the business at advantageous terms and do not typically back at an early phase of the business at advantageous terms and do not typically participate in the management of the venture.

*Crowdfunding.* Crowdfunding is the use of small amounts of capital from a large number of individuals to finance a new business venture (investopedia.com).

### **Family Influence**

In a published research entitled "Family Business Performance: A Perspective of Family Influence" by Alvas and Gama (2018), the result conveys how family business experience help succeed the business whenever they display strong cultures of commitment and values. Family members identifying with the company and corresponding feelings of commitment boost their respective levels of responsibility, leading them to adopt behaviors that are favorable to business success (e.g. increase in assets, longevity) and to protecting the company as a "family" owned firm.

Since they possess a sizable portion of the company's capital, traditionally, the term "family business" (FB) refers to situations in which one or more family members have significant influence over the business (Allouche & Amann, 2000). Maintaining FBs depends on three pillars, according to Tagiuri and Davis (1996, p. 203): direction/management, family, and ownership. These writers claim that "two or more extended family members who exert kinship links, managerial responsibilities, or ownership rights to the firm affect the course of the business."

A family business (FB) is defined by Chua, Chrisman, and Sharma (1999) as one that is run on the principle of passing the company down from generation to generation in order to achieve a formal or tacit vision of the business as the property of a single family or a small number of families. Gallo and Ribeiro (1996) believe that FBs represent a significant interconnected bond between the family and the business, and that a significant portion of this shared culture derives from fundamental presumptions about behavior and values, where this culture is not only permanent but also freely shared.

A family business is family-owned that most families manage on an annual basis. From the time they are a baby until they are a university student, event students have been a part of the community. Families who own enterprises are typically key repositories of entrepreneurial knowledge and energy, as well as a wealth of other technical, industrial, and commercial information. There are three types of conditions: family-related: conveying the entrepreneurial spirit; firm-related: financial and organizational

aspects; and financial assistance (Guido Corbetta, 2014, 158 - 159).

According to Chaudhary (2017), having an entrepreneurial family background is linked to entrepreneurial intent.

### **Peer Influence**

Positive peer is believed to bring about entrepreneurial behavior among students by increasing the likelihood of choosing a business-related major and prompting the decision to have a graduate start-up (Hacamo & Kleiner, 2018). Another possible explanation for the effect may be because of the ability to shape the entrepreneurial identity through individuals' socialization (Falck et al., 2012).

A published article of Anasuya et al. (2020) states that during the 4 years of undergraduate engineering study, most students spend an increasing amount of time with their peers and away from home and therefore it can be theorized that peer-related stimuli is high and it will significantly increase all the three antecedents; attitude toward entrepreneur (ATE), subjective norm (SN), and perceived behavioral control (PBC) among students. Hence, the following hypotheses reflect whether spatial proximity and social interaction among university peers increase their likelihood of becoming entrepreneurs.

Entrepreneurship has been associated with aspirational and informational gains from interpersonal interactions in the research. However, most of the mechanisms behind the relationship between social influence and entrepreneurial activity have been viewed from an individual perspective. Social influence has been measured at the

regional or organizational level. The literature review demonstrates that social influence has an impact.

Peers with entrepreneurial experience, in particular, can serve as role models, boosting one's self-esteem and becomes motivated to put-up his or her own business. People who live in, for example, places that high on entrepreneurial activity may be more encouraged to change to entrepreneurship as a result of learning to value self-employment more highly (Saxenian 1994).

### **Opportunity**

A study entitled "Entrepreneurial Intention of Indian university students: the role of opportunity recognition and entrepreneurship education by Aamir et al. (2020) unveil that three important findings. First, opportunity recognition and self-efficacy both show a significant positive impact on the entrepreneurial intention of students. Second, education positively moderates "self-efficacy-intention relationship", and third, gender negatively moderates "opportunity recognition-intention" and "self-efficacy-intention" relationships.

Entrepreneurs' impact on opportunity and requirement on income progress, job growth, and expectations appears to differ at the macro level. Ultimately, they looked at the relationship between the business cycle and the entrepreneurial cycle in their research, (Koellinger and Thurik, 2012).

As a result, there has been a raging dispute among academics concerning the nature of opportunities, which has been referred to as a "war". There has been some confusion since opportunity has been viewed as a single revelation at different times in history, ignoring the

dynamics of the process (Wood and McKinley, 2018).

## METHODOLOGY

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### **Research Design**

The descriptive research design was used to determine factors associated with entrepreneurial intentions among students in private higher education institution in Iloilo City.

Descriptive research is defined as a research method that describes the characteristics of the population or phenomenon studied. This descriptive methodology focuses more on the “what” of the research subject than the “why” of the research subject (<https://www.questionpro.com/blog/descriptive-research/>).

The descriptive research method primarily focuses on describing the nature of a demographic segment, without focusing on “why” a particular phenomenon occurs. In other words, it “describes” the subject of the research, without covering “why” it happens. (<https://www.questionpro.com/blog/descriptive-research/>).

Descriptive research involves gathering data that describe events and then organizes, tabulates, depicts, and describes the data collection (Glass & Hopkins, 1984).

### **Respondents of the Study**

The respondents of this study were 100 CBA students in private higher education institution in Iloilo City regardless of their course, age, monthly family income, and sex. They were chosen

through purposive sampling where only 100 CBA students in private higher education in Iloilo City were part of this study.

Purposive sampling refers to a group of non-probability sampling techniques in which units are selected because they have characteristics that is needed in the sample. In other words, units are selected “on purpose” in purposive sampling (<http://www.sribbr.com>).

### **Data Gathering Instrument**

This study used researchers-made instruments to measure the level of entrepreneurial intentions among CBA students in higher education institution in Iloilo City. The instrument was in the form of a questionnaire and had undergone validity and reliability testing before the actual conduct of the study. The questionnaire has two parts. The first part dealt with the personal information about the respondents and the second part was about the entrepreneurial intentions among CBA students in higher education institution in Iloilo City.

Due to the current situation in Iloilo City because of the pandemic, questionnaires were created in a google form and was sent to the respondents through their Facebook messenger.

### **Data Gathering Procedure**

The questionnaires were administered to 100 CBA students in

private higher education institution in Iloilo City randomly by sending them the questionnaire in google form through their Facebook messenger.

The questionnaire was constructed in a way that thrust of the study is maintained as well as the respondents would find it simple and easy to understand. The first part of the questionnaires deals with the profile of their business. This is accomplished by filling in their names which was optional, age, course, monthly family income, and sex. The manner of answering this section is filling in the blank.

The second part of the questionnaire contains the entrepreneurial intentions of CBA students in higher education institution in Iloilo City. Each entrepreneurial intention has five indicators to be rated by the participants according to the degree of agreement or disagreement using the 5-point scale below:

- 5 Strongly Agree (SA)
- 4 Agree (A)
- 3 Somewhat Agree (SA)
- 2 Disagree (D)
- 1 Strongly disagree (SD)

There are a total of 20 statements, 5 for each variable. In the interpretation of the mean score, below is the scale used:

Mean Score	Qualitative Description	Interpretation
3.76 – 5.00	Very High	There is a very strong entrepreneurial intention among CBA students in higher education institution in Iloilo City.
2.51 – 3.75	High	There is a strong entrepreneurial intention among CBA students in higher education institution in Iloilo City.

1.26 – 2.50	Low	There is a low entrepreneurial intention among CBA students in higher education institution in Iloilo City.
1.0 – 1.25	Very Low	There is a very low entrepreneurial intention among CBA students in higher education institution in Iloilo City.

### **Content Validity of the Questionnaire**

The researchers submitted the researcher-made questionnaire to a group of experts in the field of research to assess the content and construct validity. The degree to which items in an instrument reflect the content that is appropriately generalized is known as content validity (Straub, Boudreau et al. 2004). It is strongly advised to employ content validity when the survey's questionnaire is regarded necessary. Generally speaking, content validity is the process of assessing a new survey instrument to make sure that it contains all of the necessary items while discarding those that are discovered to be otherwise unreliable (Lewis et al., 1995, Boudreau et al., 2001). The researchers of this study had enlisted a group of professionals to assist in the validation of the content in order to help assess its dependability. By doing this, the evaluative requirement of the content validity is properly satisfied. The researchers were present alongside these experts during the judgmental approach to content validity technique during the validation process (Choudrie & Dwivedi, 2005).

### **Reliability of the Questionnaire**

The stability of measurement over a variety of settings in which the results

should be acquired has been termed reliability (Nunnally, 1978). The repeatability or repetition of study findings is what it is all about. When a researcher conducts the same study a second time and gets the same results, the data is said to be reliable.

The questionnaire was administered randomly to 100 CBA students of a higher education institution. The questionnaire was tested for reliability using Cronbach's alpha 0.70 to determine the instrument's reliability. This is a tool for determining how reliable the scales are. To be regarded as dependable, each component of the instrument needs to have a coefficient of at least .75 (Fraenkel & Wallen, 2006).

The data were tallied and Cronbach's Alpha was used for analysis. Results of the reliability test were .855. The assumption that the variable to be assessed is stable and constant is the basis of the questionnaire' reliability. A measurement technique that is steady or continuous should produce the same (or very similar) results when the same person and circumstances are used.

### **Ethical Considerations**

Ethics permits researchers to collaborate on their research with the support of their teacher, classmates, and others who have done similar research. This investigation was conducted with ethical behavior and issues in mind. This ethical aspect or research mandates that all participants in the study be held accountable, treated fairly, and have mutual respect. During the research period, the following ethical concerns were implemented:

1. The respondents' integrity and well-being were respected and safeguarded.

2. The researcher maintained the research data confidential throughout the study.

3. There was no physical or mental suffering among the respondents.

4. The participants were given knowledge and information about the study they are participating in.

Before participating in this study, the participants were given enough time to read and understand the contents found in the questionnaire. Each question was answered based on their personal opinion and belief. The survey commenced after the informed consent form had been signed.

The hard copies were stored in a hard drive that only the researchers have access and data collected will be stored for a year and will be destroyed after that period is over. The results of this study were presented at Central Philippine University.

### **Statistical Data Analysis Procedure**

The researchers used the mean to determine the factors associated with entrepreneurial intentions among students in private higher education institution in Iloilo City for the academic year 2021-2022. The results were interpreted descriptively.

Descriptive studies report summary data such as measures of central tendency including the mean, median, mode, deviance from the mean, variation, percentage, and correlation between variables. Survey research commonly includes that type of measurement, but often goes beyond the descriptive statistics in order to draw inferences. (<https://members.aect.org:443/Intranet/Publications/edtech/41/41-ref.html>.)

**PRESENTATION, ANALYSIS AND INTERPRETATION OF DATA**

Chapter IV presents the results of the study including the analysis and the corresponding interpretation of data gathered in the duration of the study. The independent and dependent variables used in the study are presented and explained in this chapter.

**Profile of the Respondents**

Table 1 presents the profile of the 100 respondents who participated in the study and were then grouped according to their respective age, course, monthly family income, and sex.

In terms of their age, majority of the respondents (72%) are from 21 to 23 years old, and the rest (28%) are between 18-20 years old.

Respondents came from seven courses in the private higher education institution in Iloilo City. The majority of respondents came from BSBA Financial

Management (35%) followed by BS Accountancy Students (31%), BS Management Accounting (20%), BSBA Business Management (8%); BSBA Marketing Management (5%); and BS Entrepreneurship and BS Advertising, each had 1% of the total number of participants.

When the respondents were grouped according to family income, most of them belong to ₱10,000.00-₱15,000.00 range (26%); 24% of the participants are from ₱40,000.00 and above monthly family income; followed by those from ₱15,001.00-₱20,000.00 and ₱20,001.00-₱30,000.00 ranges, both got 19%, respectively; and the remaining 12% is from ₱30,001.00-₱40,000.00 monthly family income.

As for sex, majority of the respondents are male (81%) and the remaining 19% are female.

**Table 1**  
*Profile of the Respondents*

Variable	N	Percentage
Age		
18 – 20	28	28
21 – 23	72	72
Course		
BS Accountancy	31	31
BS Entrepreneurship	1	1
BS Management Accounting	20	20
BSBA Business Management	8	8
BSBA Financial Management	34	34
BSBA Marketing Management	5	5
BS Advertising	1	1
Monthly Family Income		
Php 10, 000 – Php 15, 000	26	26
Php 15, 001 – Php 20, 000	19	19
Php 20, 001 – Php 30, 000	19	19
Php 30, 001 – Php 40, 000	12	12
Php 40, 000 and above	24	24
Sex		
Male	81	81
Female	19	19

Table 2 shows that the students in private higher educational institution in Iloilo City have a very high level of interests in engaging in business in terms of finances regardless of age, courses, monthly income, and sex.

One of the most crucial tasks involved in launching a business is obtaining the required finance. Understanding the available funding options at different phases of a venture's growth is crucial. It is crucial to identify the funding options that will best benefit the entrepreneur and the new business. The cost of the financing and the degree of control the owner is prepared to give up in exchange for the required resources must be taken into account when deciding between debt and equity financing (Swanson, 2020).

Seed capital deals for startups fell by more than 40% in the first quarter of 2020 compared to last year, however, late-stage values fared much better. Later-stage deals may be less risky because the investor is familiar with the companies and has made the necessary face-to-face connections. This shows that the endeavors generally impacted by the emergency are still in the primary stages of development and have the highest opacity in terms of information. This financial gap for new firms is critical since studies show that enterprises that started during downturns not just beginning more modest but also remain more modest in any event, when macroeconomic circumstances move along, smaller in later years (Sedláek and Sterk, 2017).

**Table 2**  
*Factors Associated with Entrepreneurial Intentions in terms of Finances*

Categories	M	SD	Description
Age			
18 – 20	4.86	0.37	Very High
21 – 23	4.66	0.84	Very High
Course			
BS Accountancy	4.87	0.42	Very High
BS Entrepreneurship	5.00	0.00	Very High
BS Management Accounting	4.67	0.87	Very High
BSBA Business Management	4.28	1.20	Very High
BSBA Financial Management	4.73	0.72	Very High
BSBA Marketing Management	4.56	0.71	Very High
BS Advertising	4.40	1.34	Very High
Monthly Family Income			
Php 10, 000 – Php 15, 000	4.82	0.40	Very High
Php 15, 001 – Php 20, 000	4.47	1.04	Very High
Php 20, 001 – Php 30, 000	4.90	0.31	Very High
Php 30, 001 – Php 40, 000	4.86	0.43	Very High
Php 40, 000 and above	4.58	1.01	Very High
Sex			
Male	4.85	0.44	Very High
Female	4.68	0.80	Very High

Table 3 presents the level of entrepreneurial intentions of students in private higher education institution in Iloilo

City when family influence is involved. The participants showed a high intention to engage in business when family is involved



regardless of age, course, family income and sex, except for BS Entrepreneurship which showed very high intentions, while BS Advertising had a very low intention to engage in entrepreneurship and those group belonging to income bracket of 20,001-30,000 which showed a very high intention to engage in entrepreneurship.

In a published African journal of economic management and studies, a research study by Tessema (2012) entitled “Impact of Entrepreneurship Education on Entrepreneurial Intentions of Business and Engineering Students in Ethiopia” shows that students who had undertaken entrepreneurship education (business management student in this case) tend to have better entrepreneurial intentions than those who had not taken entrepreneurship course (engineering students).

Financial wealth provides another important precursor of entrepreneurial growth aspirations. High-income

households are not only able to better provide the necessary financial resources to fuel entrepreneurial firm growth, but high-income households are, because of their social position, more likely to see more entrepreneurial growth opportunities (Dunn & Holtz, 2000).

In a published research entitled “Family Business Performance: A Perspective of Family Influence” by Alvas and Gama (2018), the result conveys how family business experience helped succeed the business whenever they display strong cultures of commitment and values. Family members identifying with the company and corresponding feelings of commitment boost their respective levels of responsibility, leading them to adopt behaviors that are favorable to business success (e.g. increase in assets, longevity) and to protecting the company as a “family” owned firm.

**Table 3**

*Factors Associated with Entrepreneurial Intentions in terms of Family Influence*

Categories	M	SD	Description
Age			
18 – 20	3.59	1.36	High
21 – 23	3.46	1.34	High
Course			
BS Accountancy	3.61	1.28	High
BS Entrepreneurship	5.00	0.00	Very High
BS Management Accounting	3.70	1.34	High
BSBA Business Management	3.48	1.30	High
BSBA Financial Management	3.38	1.36	High
BSBA Marketing Management	2.72	1.40	High
BS Advertising	2.40	0.55	Low
Monthly Family Income			
Php 10, 000 – Php 15, 000	3.60	1.25	High
Php 15, 001 – Php 20, 000	3.18	1.20	High
Php 20, 001 – Php 30, 000	3.93	1.30	Very High
Php 30, 001 – Php 40, 000	3.45	1.35	High
Php 40, 000 and above	3.31	1.49	High
Sex			
Male	3.62	1.45	High
Female	3.47	1.32	High

In Table 4, it is observed that in terms of peer influence both age ranges (18-20 and 21-23) and sexes have high entrepreneurial intentions to engage in business. As to courses, all have high intentions to engage in business except BSBA Marketing Management. As for the respondents' monthly family income, those with ₱20,001.00-₱30,000.00 income have very high intentions and as well as the remaining categories.

Positive peer is believed to bring about entrepreneurial behavior among students by increasing the likelihood of choosing a business-related major and prompting the decision to have a graduate start-up (Hacamo & Kleiner, 2018). Another possible explanation for the effect may be because of the ability to shape the entrepreneurial identity through individuals' socialization (Falck et al., 2012).

**Table 4**  
*Factors Associated with Entrepreneurial Intentions in terms of Peer Influence*

Categories	M	SD	Description
Age			
18 – 20	3.59	1.38	High
21 – 23	3.38	1.35	High
Course			
BS Accountancy	3.72	1.25	High
BS Entrepreneurship	3.60	1.14	High
BS Management Accounting	3.71	1.28	High
BSBA Business Management	3.58	1.62	High
BSBA Financial Management	3.12	1.34	High
BSBA Marketing Management	2.48	1.33	Low
BS Advertising	3.00	1.00	High
Monthly Family Income			
Php 10, 000 – Php 15, 000	3.73	1.29	High
Php 15, 001 – Php 20, 000	3.10	1.22	High
Php 20, 001 – Php 30, 000	3.80	1.33	Very High
Php 30, 001 – Php 40, 000	3.12	1.61	High
Php 40, 000 and above	3.25	1.30	High
Sex			
Male	3.55	1.33	High
Female	3.41	1.37	High

Table 5 shows that respondents, regardless of their age, course, monthly family income, or sex, have very high intentions in engaging in business when there are opportunities available.

Opportunities open new doors for businesses to start just like how businesses give opportunities to different sectors making students from private higher education institution take interest in engaging in business.

A study entitled "Entrepreneurial Intention of Indian University Students:

The Role of Opportunity Recognition and Entrepreneurship Education" by Aamir et al. (2020) reveals three important findings. First, opportunity recognition and self-efficacy both show a significant positive impact on the entrepreneurial intention of students. Second, education positively moderates "self-efficacy-intention relationship", and third, gender negatively moderates "opportunity recognition-intention" and "self-efficacy-intention" relationships.

**Table 5**

*Factors Associated with Entrepreneurial Intentions in terms of Opportunity*

Categories	M	SD	Description
Age			
18 – 20	4.56	0.68	Very High
21 – 23	4.51	0.82	Very High
Course			
BS Accountancy	4.69	0.52	Very High
BS Entrepreneurship	4.60	0.89	Very High
BS Management Accounting	4.45	0.93	Very High
BSBA Business Management	4.58	0.64	Very High
BSBA Financial Management	4.39	0.92	Very High
BSBA Marketing Management	4.60	0.50	Very High
BS Advertising	4.80	0.45	Very High
Monthly Family Income			
Php 10, 000 – Php 15, 000	4.72	0.53	Very High
Php 15, 001 – Php 20, 000	4.32	0.70	Very High
Php 20, 001 – Php 30, 000	4.72	0.56	Very High
Php 30, 001 – Php 40, 000	4.45	0.91	Very High
Php 40, 000 and above	4.37	1.04	Very High
Sex			
Male	4.68	0.64	Very High
Female	4.49	0.78	Very High

## SUMMARY, FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

This chapter summarizes the study including the results and their corresponding findings. Conclusions and recommendations are also presented in this chapter.

### **Research Summary**

This research study entitled “Level of Entrepreneurial Intentions among CBA Students in Higher Education Institution in Iloilo City” aimed to determine the intentions of the respondents to engage in business in terms of finances, family influence, peer influence, and opportunities.

The researchers created a survey form to collect data from the respondents that consisted 100 CBA students randomly selected from private higher education

institution. These respondents were then grouped according to age, sex, monthly family income, and course.

The data gathered from the survey were then subjected to descriptive statistical tools. Mean and standard deviation were used for the descriptive statistics.

Results of the study are as follows:

1. In terms of finances, regardless of age, course, monthly family income, and sex, respondents have very high level of entrepreneurial intentions of engaging in business.

2. In terms of family influence, both age and sex categories have high level of entrepreneurial intentions of engaging in business. In terms of courses, BS Entrepreneurship has very high level of

entrepreneurial intentions, other courses have only high level of entrepreneurial intentions, but BS Advertising has low level of entrepreneurial intentions. In terms of family income, respondents with ₱20,001-₱30,000 income has very high level of entrepreneurial intentions and the remaining only have high level of entrepreneurial intentions in engaging in business.

3. In terms of peer influence, there are high level of entrepreneurial intentions of engaging in business when respondents are grouped according to sex and age. When they are grouped according to course, only BSBA Marketing has low level of entrepreneurial intentions, while the other courses have high level of entrepreneurial intentions. When grouped according to income, those in the range of ₱20,001.00-₱30,000.00 has very high level of entrepreneurial intentions, while the rest who belong to other income ranges have only high level of entrepreneurial intentions to engage in business.

4. The CBA students from the private higher education institution have very high level of entrepreneurial intentions of engaging in business in terms of opportunity regardless of their age, sex, course, or monthly family income.

### **Conclusions**

Based on the results gathered from the survey, and the descriptive statistics, the researchers derived the following conclusions:

Generally, the CBA students from private higher education institution has some degree of entrepreneurial intentions in engaging in business regardless of their sex, age, course, or monthly family income. Although there are certain risks in engaging in business especially in the current situation, but the return is also high making the respondents interested in engaging in business.

### **Recommendations**

Based on the whole conduct of the study and the conclusions drawn, the researchers have made the following recommendations:

1. Future researchers can use this study as baseline for studies involving topics on entrepreneurial intentions. Moreover, they can add or change variables to see a different perspective from the respondents.
2. Future researchers can follow, use, or create different survey forms for studies related to this study.

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## ACKNOWLEDGMENT

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The researchers are very grateful to their research adviser for her patience and feedback, which helped make this paper a success. The researchers could not have this paper corrected without the expert opinions of the defense committee. To their statistician, grammarian, and validators words are not enough to appreciate all the efforts made for this paper.

Additionally, this paper would not be this outstanding without the additional inputs and knowledge of the collaborating faculty from the College of Business and Accountancy, Dr. Lorna T. Grande, Prof.

Gilda C. Monsole, and Prof. Lode Joy E. Bade. The researchers are very thankful for the editing help, late-night feedback, and moral support from these collaborators.

Lastly, the researchers would like to thank their family for the emotional and financial support to make this another meaningful journey for them. Their trust and support keep the researcher's spirits and motivation high. To Lord God Almighty, who kept the researcher's humble feet on the ground and kept the faith to keep on going.

## USEFULNESS, EASE OF USE, AND SYSTEM DESIGN FEATURE OF CANVAS LMS: PERCEPTION OF COLLEGE STUDENTS

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### ABSTRACT

Universities and institutions have been forced to improvise and incorporate online learning to their learning environment because of the pandemic. One of the learning management systems used was Canvas, and college students of a private higher education institution adjusted to the shift from the in-person to online mode of learning. This study aimed to determine the effectiveness of the online learning platform as perceived by the college students. A total of 90 respondents participated in the survey with the use of a researcher-made instrument. The statistical tools that were used are the following: mean, standard deviation, frequency, Kruskal Wallis and Mann-Whitney U test. The results of this study revealed that the online learning platform is effective in terms of ease of use, usefulness, and system design features, with ease of use getting the highest mean score. There was no significant difference in the perceived effectiveness of online learning platform when students are grouped according to sex and academic major. It is recommended that the private education institution should regularly inform the Canvas developer the feedback of students regarding the system features of the platform to improve and provide an efficient learning environment for the students.

*Keywords: Usefulness, System Design Feature, Canvas*

### INTRODUCTION

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#### **Background of the Study**

Universities and institutions have been forced to improvise and incorporate online learning to their learning environment. The duration of the pandemic is unknown, so, the way institutions teach and engage with students this academic year will change. Redesigned methods of teaching will emerge, and all academics will have to

adjust on how they implement new learning method of teaching. Shifting to a fully online learning environment requires a change in the position of the lecturer. The transition to online teaching creates changes in the teaching methods and design of the modules (Boling et al., 2012; Desai et al., 2009; Koehler & Mishra, 2009). This includes enabling and mixing of long and thorough learning experiences,

which creates the development of learning roadmaps to help students learn more effectively. The primary obstacle being faced by educational institutions is the modification of the different processes and habits. The vocabulary that has emerged to facilitate online education adds to the complexity. Asynchronous learning gives emphasis on the learner and relies on modular activities while synchronous learning is heavily reliant on the instructor and takes place in an online environment (Murphy et al., 2011).

E-learning is designed for a course or program that is offered entirely online. The faculty uses educational procedure for learning, learner's involvement, and evaluation that are limited towards the online environment (Bates, 2020). As stated by Tony Bates (2020), while studying online, students are required to have internet access for them to participate with teachers and other students. Learners use computers, tablets and other devices to access online learning. The online learning platform is flexible, which benefits both students and teachers. You can also change the due date if there is an extension when assigning a task. This online learning platform allows students to track when they take an exam and whether they are cheating or leaving a given task or quiz.

Based on a research study in Colorado Mountain College, it is crucial that private universities find out how these new learning management system affects the learner's experience. The satisfaction of learners is connected towards their achievements and recognition in an educational setting. Learners who are dissatisfied with a course or program can drop out or withdraw. Despite the fact that

the learning management system used in college has reached the maximum percentile, the learners' experience towards the new environment systems is not interrelated. These institutions consciously aim areas by studying the association of learning management system and the learner's satisfaction.

Some students find the learning system to be difficult in terms of navigating the system while others find the options to be flexible and stable. There are also advantages and disadvantages in using the online learning tool like Canvas. Some of the advantages are great import functions, extremely flexible, and grading control as students will be aware of their grades on each course subjects. The disadvantages are sudden removal of assignments and technical issues that users face when recording media.

The purpose of this study is to show how effective the online learning platform is for the college students in a private higher institution. Upon finding it, the researchers hope to be more aware of the online learning platform that is being used by the institution.

### ***General Objective of the Study***

This study aimed to determine the effectiveness of the online learning platform as perceived by the college students in a private higher education.

*Specifically, this study aimed to:*

1. Determine the level of effectiveness of the online learning platform as perceived by the college students when grouped according to sex and academic major.

2. Determine the level of effectiveness of the online learning



platform as perceived by the college students in terms of ease of use, usefulness, and system design features.

3. Determine if there is a significant difference between the level of the effectiveness of the online learning platform and the college students' sex and academic major.

### ***Hypothesis of the Study***

Based on the foregoing objectives, the hypothesis was formulated as follows:

1. There is no significant difference in the perceived effectiveness of the online learning platform when college students are grouped according to sex and academic major.

### ***Theoretical Framework of the Study***

This study was anchored on the Technology Acceptance Model (TAM) Theory by Fred Davis (1986). TAM is tailored for modelling user's acceptance of information systems and technologies (Lai, 2017). TAM included two specific beliefs, perceived usefulness and perceived ease of use. Perceived usefulness is defined as the potential user's subjective likelihood that the use of a certain system will improve his/her action, and perceived ease of use refers to the degree to which the potential user expects the target system to be effortless (Davis, 1989). The development of the Technology Acceptance Model was aided by the theory of reasoned action, which anticipates a student's attitudes which is linked towards their existing behavioral objectives. The behavioral intention is an individual's desire to comply a given activity on which the person is able to adapt a system (Fishbein & Ajzen, 1975). Behavior is influenced by determining actions that are

in an individual's beliefs system and control (Ajzen, 1991). Individual or group behavior approval or disapproval, as well as social standards and individual attitudes toward a behavior, are factors or constructions of the intention.

Students' ambitions, goals, and commitments can be iteratively affected by the college's structural systems, which can lead to attrition or perseverance. Researchers have shown a correlation between the performance and quality towards satisfaction of learners (Ruffalo Noel-Levitz, 2018).

The experience of using an online platform directly affects the users' decision making and as an outcome, it would be helpful for universities to have an idea about the elements which affect the learner's performance with the technology.

Observing students' reaction and behavior towards technology-enabled courses, enables educational institutions to better understand the student course satisfaction (Liaw, 2008). By following these practices, the implementation of the Learning Management Systems (LMS) will be much more effective in bringing out a higher-quality learning environment for students. Additionally, bringing forth the importance of the LMS technologies will help in designing a platform which focuses in a technological eccentric aspect. It is important for educational professionals to identify which is the best instrumental tool to implement for a more effective and stronger impact towards students and boost the course satisfaction (Arabie, 2016; Baghdadi, 2011).

### ***Conceptual Framework of the Study***

Figure 1 shows the interplay of independent variables which include sex

and academic major, and dependent variable, effectiveness of Canvas LMS in terms of usefulness, ease of use, and system design features. Ease of use is a critical factor that influences e-learning behavior and viewpoint of an individual. People like to acquire a structure that is plain and easy to understand. It has a considerable outcome on the behavior of the learners and discerned usefulness. The model initiates that ease of use directly affects the Usefulness. The perceived usefulness of a system has an advantageous impact towards the intentional behavior of an individual on how to utilize the system. In the context of e-learning, the perceived utility is "to the extent that students believe that e-learning systems help improve academic performance by improving the overall learning process and learning-related completion.

System design features includes the layout design, navigation, functionality, and overall structure of an application. The application Canvas is a system that administers different tasks in a virtual setting. It is created for the purpose of providing education with an intent to follow the normal face-to-face setup. One of its features is granting teachers the capability to evaluate student's performance and provide modular information and tasks.

The independent variables include sex and academic major. The dependent variable is the effectiveness of the online learning platform in terms of usefulness, ease of use, and system design features.

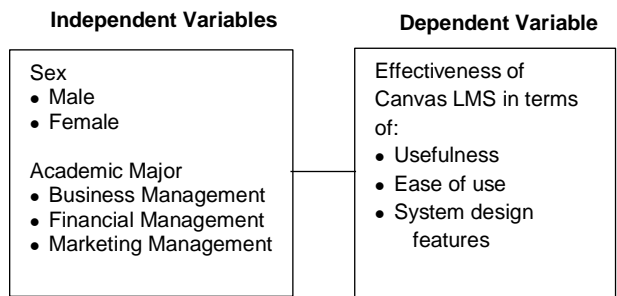


Figure 1. Paradigm of the Study

**Definition of Terms**

**Online Learning Platform.** The online learning platform is a website or platform that provides educational content and live instruction on a specific subject or a variety of topics (Ryan, 2020).

In this study, it refers to the Canvas Learning Management System used by the college students of a private higher education institution

**College student.** College student is defined as someone who is currently enrolled in a university (the free dictionary, 2021).

In this study, college student refers to third Year College students of a private higher education institution who were the respondents of this study.

**Sex.** The sex is defined as two forms of individuals that are in different types of species which are particularly distinguished through their reproductive organs and genetic makeup (Merriam-Webster,2021).

In this study, sex refers to either male or female.

**Academic Major.** The academic major is defined as a college student's primary subject of study during undergraduate education which include sections of a core curriculum (College Transfer, 2021).

In this study, academic major refers to the major course of the Bachelor of Science in Business Administration student classified as Business Management, Financial Management, or Marketing Management

**Effectiveness.** Effectiveness is defined as to which objectives are achieved. (Erlendsson, 2002).

In this study, effectiveness means achieving the desired result of the online learning platform in terms of usefulness, ease of use, and system design feature

**Usefulness.** Usefulness is the quality of having utility or practical worth or practicality (Merriam Webster, 2022).

In this study, the quality of having utility or practical worth or practicality of the online learning platform.

**Ease of Use.** Ease of use is defined as the primary notion that tells how readily customers utilize a product (IDF, 2021).

In this study, the ease of use tells how readily the students utilize the Canvas LMS.

**System Design Feature.** The system design feature is defined as the process of outlining parts of a system, such as components and interfaces, based on the requirements (The Economic Times, 2021).

In this study, the system design feature refers to a structure, layout that involves the process of outlining parts of a system, such as components and interfaces of the Canvas LMS.

### **Significance of the Study**

The results of this study will benefit the following groups of individuals:

**Administrators.** This study will help the administrators know the effectiveness of the existing online learning platform and

also will serve as a basis for the improvement of the online learning platform for the students.

**Faculty.** The faculty members shall become aware on the effectiveness of the existing online learning platform and will use the results of this study to improve and develop teaching contents and strategies.

**College students.** This study can make the students aware of the effectiveness of the online learning platform.

**Canvas LMS team.** This study shall significantly raise the awareness of the members of the Canvas LMS team on the implementation of the LMS program.

**Future Researchers.** This study shall provide them with additional data and information about the effectiveness of the online learning platform for future studies.

### **Scope and Limitation of the Study**

This research study determined the effectiveness of the online learning platform as perceived by the college students of a private higher education institution. The independent variables were sex and academic major. The dependent variable is the effectiveness of the online learning platform in terms of usefulness, ease of use, and system design features. This study was limited to the third-year students in one private higher education institution. The respondents of this study were the 90 third year Business Administration students of Central Philippine University for the year 2021-2022 who were randomly selected to answer the researcher's questionnaire.

The data needed for the study were gathered through the use of researcher-made questionnaire validated by a panel of jurors and the data were from the selected

Business Administration Third year students of Central Philippine University for the year 2021-2022. The mean and standard deviation were used to describe the data gathered. For inferential statistics, Mann-Whitney U test and Kruskal Wallis were used at 0.05 level of significance. All statistical computations were processed

through the use of Statistical Package for the Social Sciences (SPSS). This study investigated the effectiveness of the online learning platform as perceived by the third-year Business Administration students of Central Philippine University for the year 2021-2022.

## REVIEW OF RELATED LITERATURE

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This Chapter presents the conceptual literature and studies related to the present investigation on the effectiveness of the online learning platform as perceived by the college students of a private higher education institution.

### ***Online Learning or E – Learning***

Distance education has been made possible by rapidly increasing technology, allowing students to obtain higher education without leaving their homes. In a virtual classroom setting, synchronous conferencing techniques can provide chances for social engagement. They enable students and teachers to converse verbally, type messages, upload PowerPoint presentations, transmit video, and surf the web together. Adopting technology that allows for real-time voice and writing communication would certainly reduce the distance traveled while using asynchronous platforms. Beyond the issue of social interaction, we wanted to determine student-perceived strengths and weaknesses of using an online platform (McBrien et al., 2009).

Higher education institutions are becoming more cognizant of the diversity of their existing and potential students and are working to give a variety of interaction

opportunities. That is, internal content is translated into a format that may be delivered externally. The one-size-fits-all strategy, on the other hand, has a big flaw for external students who feel or experience isolation. When opposed to their internal counterparts, these students confront a variety of obstacles that prevent them from fully participating in coursework modules. These challenges may not be encountered by people enrolled in these same units via face-to-face or blended enrolment modalities, presenting a new type of learner to consider when planning and implementing online learning activities. Many academic staff members have obstacles in the online world, since they are increasingly required to have higher levels of technology competency and expertise in addition to their regular academic burden (Gillet-Swan, 2017).

The World Health Organization (WHO) declared an outbreak caused by a sudden appearance of a disease (SARS-CoV-2) which affected people globally. This occurrence created a gap and hindered the system of educational institutions, requiring to transition to an online setting. As the best option remaining, E-learning came to the fore. The goal of this research is to uncover

engineering students' impressions of available e-learning platforms, hence exposing the underlying constraints (Dhawan, 2020).

As the globe continues to fight the virus's harmful spread, schools and other institutions of learning will inevitably be compelled to adapt to complete online learning. Online learning is a learning environment that employs the Internet and other technology devices and resources to deliver and manage academic programs in synchronous and asynchronous ways (Usher & Barak, 2020; Huang, 2019).

In the classroom, teachers can monitor students and change their pace to accommodate anyone who requires additional time. In an online learning setting, this is more difficult. Because reading body language digitally is more difficult, students may mute themselves or "put on a brave face," only to leave the session disheartened and frustrated, having learned nothing. Last on the list of issues faced by online platforms is the loss of many social characteristics as a result of taking the online road. In most degree programs, there are numerous opportunities for social engagement with classmates which had been lost (Klawitter, 2021).

According to Felce (2019) nowadays, to obtain a degree, it is no longer necessary to adapt your schedule to the scheduled times of on-campus courses. There are several tips that can help prepare for the unique learning environment of online classes. One way to manage time effectively is to create a schedule that includes time to read, study, attend class forums, and get things done. Setting these specific time periods during the week can prepare one to keep up with

new material during the semester and help avoid having to struggle at the last minute. Using class forums allows a student to network with other students and meet potential classmates. Working with a partner is mutually beneficial; they are responsible for each other, the information is easier for them to digest, and the success of the course can feel closer than if they did it solo. As a bonus, they can make some friends.

According to Thomson (2015), director of online learning at Azusa Pacific University, it is beneficial for students to connect and communicate with their professors early and frequently. They had to make a note of important dates and deadlines at the beginning of the semester, so they can measure their progress during the semester. When they have identified the most important information, they could keep it where they can refer to it regularly.

Developing an online study and later an online school will not only foster understanding of the basics in electronics but will also provide a technology school right at the very homes of the clients (Salistre, et. al, 2001). The E-learning system is a significant tool in helping instructors, students, and department heads as they can manage and monitor classes online with facility, effectiveness, and efficiency (Cambroner, 2018).

### **Canvas**

Online-based learning has become a prominent topic of research due to the rapid rise of web technologies. Through the internet, portable devices have rapid connection to online applications and educational platforms. As a result, the needed information can be easily obtained via the internet.

Each institution's strategic vision is to improve teaching and learning. Given the situation, higher educational institutions quickly integrate and adapt the new mode of learning due to the rapid growth and availability of online learning classes. In recent decades, great investments have been made for the implementation and integration of communication technology through purchasing LMS (McGill & Klobas, 2009).

Canvas is an online platform that utilizes and integrates different learning strategies which focuses on the enhancement of a student's learning capacity and development without limiting the fun aspects of learning in an online setting. It is a user-friendly application which administers a simplified mode of teaching for the different users regardless of the kind of device they are using.

Since this is an era where technology is popular, educational institutions have been motivated to look into technological advancements that can help them adapt to this new LMS. The involvement of stakeholders and professors, according to the findings of these studies, is a critical aspect.

Remote teaching is a vital step to get through this COVID-19 pandemic since the virus has impacted the education system in all levels. As the new learning environment transitions from traditional set-up to the new online set-up, it encompassed multiple inhibitions and challenges towards the learning set-up of universities. This aims to focus on a new learning environment in a remote scenario that enables an effective teaching and interaction of teachers with their students (Bokzkurt and Sharma, 2020).

In this situation, careful planning is aimed at creating an effective learning ecology with four key elements: agency, flexibility, responsibility and choice. In this new set-up, it requires a process that includes approaches and competencies that are visible, so especially to study the impact in current emergency remote scenarios in this pandemic (Bokzkurt and Sharma, 2020).

Incorporated in the learning management system developed in the University are common methods used in regular classroom teaching environment which is made available online through the system. Course Curriculum, Assignments, Quizzes, Chatroom Sessions, Report Submission, and Class records reports are the major components implemented in the system (Quijano, 2014).

### ***System Design Features***

The application Canvas is a system that administers different tasks in a virtual setting. It is created for the purpose of providing education with an intent to follow the normal face-to-face setup. One of its features is granting teachers the capability to evaluate student's performance and provide modular information and tasks.

In recent years, the learners are more involved in the process of learning because the educational model has shifted from passive to active learning. The internet as an inter-connected network is trusted to enable active and interactive educational and learning processes. Mobile devices provide applications that support people's lives and are changing the way people learn and live. Advancement in technology enables users to communicate and obtain educational information. One of the digital media

available is the mobile version of Canvas to enhance education and learning.

Educational institutions are actively investing towards the adoption of an online education programs. Canvas's new mobile capabilities enable users for a more convenient and pocketable experience that allows learners access towards the different educational materials, take exams, and have group discussions with other students.

The Canvas by Instructure app is a mobile version of LMS that keeps students and teachers up to date on the course wherever they are. Canvas enables organizations to improve learning outcomes and increase student's efficiency towards the compliance of the course prerequisites. Canvas provides advanced learning materials that assist teacher and learner's involvement and extensive connectivity. The goal of the platform is to provide an easy-to-use system for the purpose of a student's success. Canvas helps users create a digital platform to fairly assess grades of learners in all levels. Canvas is suitable for supporting the teaching of various subjects in order to achieve more diverse results.

### ***The Technology Acceptance Model***

The Technology Acceptance Model is an intellectual model applied to the corporate context. Using the theory of rational behavior as a basis, the model discovered unique factors such as perceived usefulness and ease of use that influences different attitudes towards the target system (Davis, 1993).

Individual opinions about the utility of usability elements are used by the model to determine attitudes and intent towards the use of new technology systems (Shin,

2009). According to TAM, an individual's judgment about the usefulness and ease of use of a new technology is the most important indicator of acceptance and intent to utilize it (Davis, 1993). At the heart of this approach is the premise of making decisions by considering the knowledge available to the end user and the intent to make reasonable decisions.

### ***Ease of Use***

Ease of use is a critical factor that influences e-learning behavior and viewpoint of an individual. People like to acquire a structure that is plain and easy to understand. In an online setting, past studies have found a substantial link between discerned ease of use, utilization, and intentional behavior. Many research studies hypothesized that e-perceived learning's simplicity of use was a factor that affects online learning. Ease of use increased the goal of learners to utilize the online setting contingently through the discern of usefulness. It has a considerable outcome on the behavior of the learners and discerned usefulness. The model initiates that ease of use directly affects the usefulness.

### ***Usefulness***

"The individual's belief towards the acceptance of utilizing a specific framework would help the work execution" according to Davis. Venkatesh claims the discern usefulness has a favorable impact on the learner's belief towards multiple solutions. The perceived usefulness of a system has an advantageous impact towards the intentional behavior of an individual on how to utilize the system. In the context of e-learning, the perceived utility is "to the extent that students believe

that e-learning systems help improve academic performance by improving the overall learning process and learning-related completion. Environment, desired schedule, perception towards education, and usefulness are all elements that influence perceived usefulness. It states that the belief of using a specific system enhances performance.

### ***Perception towards the Online Environment***

In the behavioral literature, the connection of attitude and intent has been thoroughly studied. Existing studies consider attitudes as an important factor intended to reflect on a persons' holistic view of a behavior. Attitudes towards certain behaviors can be positive or negative which are often seen for complementing the definite attitude through the intent of performing the behavior. There are a lot of related articles which describe the relationship of student attitude towards the online learning environment. The positive relationship between attitudes and behavioral intentions associated with online setting is described in different literatures.

### ***Benefits of Online Learning***

Educational institutions use online learning as a learning method for the delivery of learning materials. Educational institutions use the Internet to send data, materials, or learning content to students to take a substantial stride forward; educational institutions must believe that there are considerable benefits to using online learning. In addition, Borup & Evmenova (2019) found that the need for quality online instructors is particularly important in universities of training. Pettyjohn & LaFrance (2014) argues that technological advances put students at

risk because many opportunities to gain credits and to comply with completion time give different forms for learning and evaluation. Existing online tutorials differ from traditional education in a number of meaningful ways. Online Learning Programs are designed for students of all ages, abilities, and backgrounds.

As online learning continues to build on the foundations of higher education, the presence of a strong teacher and commitment to supporting students should be a priority in online teaching pedagogy (Levy, 2017). Therefore, Sudarsana et al. (2019) suggested that e-learning development offers three options for developing an Internet-based learning system, namely: a web course, a web-centric course, a course, and a web-based course. Learning or e-learning is also inextricably linked to various advantages and disadvantages. But behind this, learning through e-learning is a great support in the current learning process.

Students who prefer self-regulation have found that online courses are beneficial in gaining knowledge (You & Kang, 2014). A student answered to online surveys in a Kirtman study; "It's more self-guided," she says of the curriculum, "so I can spend more time on the subjects that I'm learning. "I'd like some help with, and I'd like to focus on things that I can grasp quickly" (Kirtman, 2009). Self-regulated students show a proclivity for employing a variety of "cognitive and metacognitive strategies to achieve their learning objectives" (You & Kang, 2014,). Learners who can focus on one thing at a time regularly used time management and reviewed information as part of their self-regulated learning skills.



### **Synthesis**

With the related literature and studies, the researchers perceived that the use of technology helps students to obtain higher education without leaving their homes. Because of the rapid advancement of web technology, online-based learning has become a popular research area. Portable devices can connect to online apps and educational platforms quickly via the internet. E-learning refers to a course or program that is entirely delivered online. The faculty applies limited-to-the-online-environment educational procedures for learning, learner interaction, and evaluation. The context of e-learning systems helps to improve the academic performance of the students by improving the overall learning and learning-related completion. Learners access online learning via computers, tablets, and other devices. The online learning platform is flexible, which benefits both students and teachers. Remote teaching is a vital step taken in order to get through this COVID-19 pandemic since the virus has impacted the education system in all levels. As the new learning environment transitions from traditional set-up to the new online set-up, it encompassed multiple inhibitions and challenges towards the learning set-up of universities. Canvas is a software program that manages many tasks in a virtual environment. It was designed with the intention of offering instruction in a traditional face-to-face setting. One of its strengths is that it allows teachers to assess students' progress and deliver modular information and tasks. Also,

Canvas is an online platform that integrates and employs a variety of learning methodologies to improve a student's learning capacity and development while keeping the fun parts of learning in an online environment. One of the features of Canvas is granting teacher's capability to evaluate the performance of students and provide the modular information tasks. Canvas by Instructure is a mobile LMS that keeps students and teachers up to date on their courses no matter where they are. Organizations can use Canvas to improve learning outcomes and boost student efficiency in meeting course prerequisites. Canvas offers enhanced learning materials to support teacher and student participation and connectedness. The platform's mission is to deliver an easy-to-use solution that will help students succeed. Canvas allows users to construct a digital platform for grading students at all levels fairly. Canvas is well suited in assisting the teaching of a variety of subjects to reach more varied outcomes. Using technology that allows for real-time interaction would significantly reduce the distance traveled while using asynchronous platforms. The ease of use is a significant component that determines an individual's e-learning behavior and perspective. People prefer to get a framework that is simple and straightforward. Previous research has demonstrated a significant correlation between discerned ease of use, use, and purposeful behavior in an online setting.

## METHODOLOGY

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### **Research Design**

In this study, the researchers utilized the descriptive method of research, specifically survey. This method is appropriate for the study since it aimed to know the effectiveness of the online learning platform of Central Philippine University. This study aimed to describe the respondents in terms of sex and academic major and to determine the effectiveness of the online learning platform as perceived by students of Business Administration of Central Philippine University.

### **Sampling Design**

Convenience sampling has been employed in choosing the sample size of 90 respondents. Since classes were held online, the researchers had difficulty in gathering the data, the reason they decided to use convenience sampling. This is a type of non-probability sampling that relies on data collection from population members who are conveniently available to participate in study (researchmethodology.net).

### **Respondents of the Study**

The respondents of this study were 90 selected 3<sup>rd</sup> year college students from department of business administration with majors in Business Management, Financial Management, and Marketing Management in a private higher education institution. Respondents must be enrolled in a particular private higher education institution for the academic year 2021-2022.

### **Data Gathering Instrument**

The researchers used a researcher-made questionnaire as a tool to gather data on the effectiveness of the online learning platform as perceived by the students of a private higher education institution. The questionnaire consists of two parts: Part I determines the personal information such as name (optional), academic major and sex of the respondents. Part II includes items to measure the effectiveness of the online learning platform in terms of usefulness, ease of use, and system design features as perceived by the students of a private higher education institution.

The following scale was used to guide the respondents in answering the questionnaire.

<b>Response</b>	<b>Description</b>
5	Highly Effective
4	Effective
3	Moderately Effective
2	Slightly Effective
1	Not Effective

### **Content Validity of the Questionnaire**

Content validity is defined as "the extent to which the items in the device reflect the content universe in which the device is generalized" (Straub, Boudreau et al. 2004).

The submitted research-made questionnaire had undergone content validation by a panel of three experts in the field of research. Corrections and recommendations were followed for the improvement of the instrument.

### **Reliability of the Questionnaire**

Reliability refers to the degree of consistency in measurement and the lack of error. There are several types of indices of reliability (Gidron, 2013).

The researchers distributed the questionnaires to the 90 selected third year Business Administration students of a private higher education institution. The data were tabulated and analyzed using Cronbach Alpha set at 0.07. The reliability test results were at  $r=0.929$ , which indicates a high level of internal consistency of the scale with this specific sample. The final instrument composed of 30 questions.

### **Data Gathering Procedure**

Researchers sent the questionnaires through google forms to the students of a private higher education institution for them to answer. The researchers collected the data from the questionnaire in the google forms and the answers of the respondents were calculated and underwent data analysis.

### **Ethical Considerations**

Ethics allow researchers to work cooperatively on their study with the help of their teacher, peers, and others with experience in the study. This ethical consideration necessitates that all parties involved in the study should be held accountable, have mutual respect, and be treated fairly.

The following ethical considerations were put into place for the research period:

1. The integrity and welfare of the respondents were respected and protected.

2. Throughout the study, the

researcher kept the research data confidential.

3. The respondents were not subjected to any physical or mental distress.

4. The participants were given the knowledge and information regarding the study that is being conducted.

5. All participants may withdraw from or refuse to participate in the study at any time without feeling obliged to continue.

### **Statistical Data Analysis**

The data obtained in this study were subjected to the following descriptive analysis using the Statistical Package for the Social Sciences (SPSS).

*Mean.* The obtained mean scores were used to determine the general description of the level of satisfaction with the factors.

*Standard Deviation.* To determine the dispersion of the means the standard deviation was used.

The following scale of means and their corresponding descriptions were utilized.

<b>Mean Score</b>	<b>Description</b>
4.51-5.00	Highly Effective
3.51-4.50	Effective
2.51-3.50	Moderately Effective
1.51-2.50	Slightly Effective
1.00-1.50	Not Effective

*Mann-Whitney U test.* This was used to find out the significant differences existing in two categories of the variables, the Mann-Whitney U test were used.

*Kruskal Wallis.* This is to determine the significant differences existing among there (3) or more categories of the variables, the Kruskal Wallis set at 0.05 alpha were used.

**PRESENTATION, ANALYSIS AND INTERPRETATION OF DATA**

This chapter presents the findings of the study, results, and the corresponding interpretation. The profile of the respondents which refers to independent variables are explained as well as the dependent variables which are factors of the study.

**Profile of the Respondents**

The respondents of the study are the 90 third year Business Administration students of a private higher education institution. The respondents were classified according to sex and academic major. The convenience sampling was employed in the selection of the final

respondents. The categories were also determined.

Table 1 shows the distribution of respondents according to selected variables.

The respondents were categorized as either male or female and according to academic major: Business Management, Financial Management, and Marketing Management. Out of the 90 respondents, 36.7% are male and 63.3% are female. In terms of academic major, the respondents are equally distributed among the Business, Financial, and Marketing Management majors, respectively (33%).

**Table 1**  
*Distribution of the Respondents*

Category	Frequency	Percentage
<b>Entire Group</b>	90	100.0
<b>Sex</b>		
Male	33	36.7
Female	57	63.3
<b>Academic Major</b>		
Business Management	30	33.3
Financial Management	30	33.3
Marketing Management	30	33.3

The data in Table 2 show that the online learning platform CANVAS is perceived to be Effective by both sexes, with a mean of 3.94 and a standard deviation of 0.67 for the male, and a mean of 4.17 and a standard deviation of 0.53 for the female. When grouped according to

academic major, the result shows that the online learning platform is perceived as Effective by all majors as shown in their respective mean and standard deviation: Marketing, (M=3.93, SD=0.56), For Business, (M=4.22, SD=0.53), and For Finance, (M=4.12, SD=0.67).

**Table 2**

*Level of Effectiveness of the Online Learning Platform as perceived by College Students when grouped according to Sex and Academic Majors*

Independent Variable	M	SD	Interpretation
<b>Sex</b>			
Male	3.94	0.67	Effective
Female	4.17	0.53	Effective
<b>Academic Major</b>			
Marketing	3.93	0.56	Effective
Business	4.22	0.53	Effective
Finance	4.12	0.66	Effective

Furthermore, according to college students, the online learning platform CANVAS is effective in terms of ease of use which posted the highest mean (M=4.19), followed by usefulness

(M=4.17), and system design features (M=3.90). The online learning platform is effective with an overall mean of 4.09 as presented in Table 3.

**Table 3**

*Level of Effectiveness of the Online Learning Platform as perceived by College Students*

Dependent Variables	Mean	Description
Usefulness	4.17	Effective
Ease of Use	4.19	Effective
System Design Features	3.90	Effective
Overall effectiveness	4.09	Effective

In terms of usefulness, the mean of each question was identified using the descriptive analysis. The question with the highest mean is “Protect student personal information” (M=4.39). This implies that the students have confidence in the usefulness of the Canvas Learning

Management System in terms of protecting student personal information as evidence by the highest mean score in this particular dimension. Furthermore, results shown in Table 4 indicate that the item, “Improve interaction with teachers” had the lowest mean score (M=3.80).

**Table 4**

*Level of Effectiveness of the Online Learning Platform in terms of Usefulness*

Usefulness	Mean	Description
1.Protect student personal information	4.39	Effective
2.Track student performance	4.23	Effective
3.Assess student learning	4.10	Effective
4.Monitor tasks and activities	4.33	Effective
5.Inform students about course tasks and activities	4.38	Effective
6.Improve interactions with teachers	3.80	Effective
7.Share learning materials	4.17	Effective
8.Improve the quality of learning	3.94	Effective
9.Enhance goal-oriented discussions	4.09	Effective
10.Provide new ways of learning	4.27	Effective

In terms of ease of use, the mean of each question was identified using the descriptive analysis. “Accessibility of published courses” got the highest mean (4.41), implying that students find it easy to access the published courses, as they are being displayed in the dashboard of the

students’ Canvas. Table 5 further shows that the item, “real-time notifications” had the lowest mean (M=4.02) which may imply that there might be delays in receiving notification, and students are informed late regarding announcements, assignments and quizzes.

**Table 5**

*Level of Effectiveness of the Online Learning Platform in terms of Ease of Use*

Ease of Use	Mean	Description
1. Accessibility of navigation menu	4.24	Effective
2. Compatibility with any mobile devices	4.09	Effective
3. Compatibility with other online platforms (e.g. Gmail, etc.)	4.29	Effective
4. Real-time notifications	4.02	Effective
5. Accessibility of uploading files	4.13	Effective
6. Organization of navigation buttons	4.10	Effective
7. Ability to import or export files	4.24	Effective
8. Accessibility of published courses	4.41	Effective
9. Availability of help menu	4.11	Effective
10. Clarity of instructions in Canvas guides	4.27	Effective

Table 6 shows the effectiveness of system design features, and their respective mean was identified using the descriptive analysis. “Canvas calendar feature” (M=4.32) received the highest mean that implies that most students considered the Canvas Calendar feature as effective. Although all items in this

category are perceived as effective, but the Canvas Calendar feature is the most-rated item. Furthermore, the Video-conferencing feature using the Big Blue button has the lowest mean of 3.19. This implies that students and teachers do not frequently use this feature, and they might be using other platforms for video conferencing.

**Table 6**

*Level of Effectiveness of the Online Learning Platform in terms of System Design Features*

System design features	Mean	Description
1. Automatic assignment/quiz checker	4.02	Effective
2. Discussion board feature	3.94	Effective
3. Video-conferencing feature (BigBlue button)	3.19	Effective
4. Messaging tool (inbox and chat)	3.86	Effective
5. Class notebook feature	3.42	Effective
6. Self-enlistment for group activities	3.73	Effective
7. Data privacy and account security	4.21	Effective
8. Canvas Calendar feature	4.32	Effective
9. File sharing through Google Drive integration	4.08	Effective
10. Analytics for student performance	4.23	Effective

**Inferential Data Analysis**

The significant difference in the level of effectiveness of the online learning platform as perceived by the college students when grouped according to sex was determined using the Mann-Whitney U test set at 0.05 level of significance, and when grouped according to academic major the Kruskal Wallis set at 0.05 level of significance was utilized.

Table 7 shows the Mann-Whitney U test computation indicating that the

significance is 0.14 which is higher than the level of significance at 0.05, that means there is no significant difference in the effectiveness of online learning platform as perceived by college students ( $p=0.14$ ) when grouped according to sex. The null hypothesis, therefore, should not be rejected. Regardless of the sex of respondents, the perceived effectiveness of the online platform does not vary.

**Table 7**

*Mann-Whitney U test results on Level of Effectiveness of the Online Learning Platform as perceived by College Students when Grouped according to Sex*

Sex	U-value	P-value	Remarks
	766	0.14	Not significant

$p > 0.05$  significance at 0.05

Table 8 shows the results of Kruskal Wallis computations which revealed a significance of 0.16 which is higher than the level of significance set at 0.05. This implies that there is no significant difference in the effectiveness of online learning platform as perceived by college

students when grouped according to academic major ( $\chi^2=3.70$ ,  $p=0.16$ ). The null hypothesis, therefore, should not be rejected. Regardless of the academic majors, the effectiveness of online learning platform remains the same.

**Table 8**

*Kruskal Wallis results on the Level of Effectiveness of the Online Learning Platform as perceived by College Students when Grouped according to Academic Majors*

Academic Major	Chi-Square	df	P-value	Remarks
	3.70	2	0.16	Not significant

$p > 0.05$  significance at 0.05

## SUMMARY, FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

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This chapter presents the summary of findings, conclusions, and recommendations of the study.

### **Research Summary**

This descriptive research aimed to identify the effectiveness of the online learning platform as perceived by third year Business Administration students of a private higher education institution (HEI). Significant differences in the effectiveness of online learning platforms were identified when respondents were classified according to sex and academic major. It was revealed that the online learning platform is perceived to be effective by college students.

Respondents of the study were the third-year college students of a private higher education institution for school year 2021-2022. From the total population divided by three academic majors, 90 respondents were chosen through convenience sampling. Data were gathered through Google Forms.

The researcher-made-questionnaire consisted of questions that described the effectiveness of online learning platform in terms of usefulness, ease of use, and system design features as perceived by third year college students of a private higher education institution (HEI).

The data gathered from the researcher's questionnaires were analyzed using the mean, frequency, percentage, and standard deviation for the descriptive statistics. For inferential statistics, Mann-Whitney U test and Kruskal Wallis were used.

### ***The following are the findings of the study:***

1. Majority of the respondents are female (63.3%), and in terms of academic major, the respondents are equally distributed (33.3%) among Business Management, Financial Management, and Marketing Management, respectively.

2. Generally, the level of effectiveness of the online learning platform was perceived to be "effective" ( $M=4.09$ ) by third year college students in a private higher institution.

3. When respondents were grouped according to sex and academic major, the level of effectiveness of the online learning platform was perceived to be "effective".

4. Online learning platform is effective with "ease of use" getting the highest mean ( $\mu=4.19$ ), followed by usefulness ( $\mu=4.17$ ), and system design features ( $\mu=3.90$ ). In terms of usefulness, "Protect student personal information" got the highest mean ( $\mu=4.39$ ) while "improve interaction with teachers" received the lowest mean score ( $M=3.80$ ). In terms of ease of use, "Accessibility of published courses" got the highest mean ( $\mu=4.41$ ) while "Real-time notifications" had the lowest ( $M=4.02$ ). Furthermore, for system design, the "Canvas calendar feature" received the highest mean ( $\mu=4.32$ ) while "Video-conferencing feature using the Big Blue button" had the lowest mean (3.19).

5. The results for significance of Mann-Whitney U test ( $p=0.14$ ) and Kruskal Wallis ( $p=0.16$ ) were higher than the level of significance (0.05), therefore, there was no significant difference in the effectiveness of online learning platform perceived by students when they are



grouped according to sex and academic major.

### **Conclusions**

In view of the foregoing findings, the following conclusions are hereby drawn:

1. The online learning platform Canvas is effective as perceived by third year Business Administration college students in a private higher institution.

2. Majority of Business Administration students in a private higher education institution are female, and the respondents were equally distributed to the three academic majors of Business Administration.

3. Canvas is mostly effective in terms of ease of use. In addition, students have confidence that their personal information in Canvas is safe as evidenced by the high mean score pertaining to protection of personal information. The issues on real-time notifications imply delays in receiving notification, and students are informed late regarding announcements, assignments and quizzes. Although Canvas calendar feature was found by students to be effective but the video conferencing was perceived by students as not effective, thus, most online classes of the private HEI are conducted using a different platform.

4. The hypothesis of the study that there is no significant difference in the

perceived effectiveness of the online learning platform when college students are grouped according to sex and academic major is, therefore, accepted.

### **Recommendations**

Base on the conclusions made, the following recommendations are hereby presented:

1. Canvas should continue the development of its system design features in order to improve the user experience. The private education institution should regularly inform the Canvas developer about the feedback of students regarding the system features of the platform for them to improve and provide a conducive learning environment for the students.

2. Other educational institutions should consider using the online learning platform Canvas in order to enhance the learning environment for their students.

3. Since this research study primarily focused on the effectiveness of the online learning platform, the researchers should consider further studies to fully understand the situation of online learning towards educational institutions.

4. Future researchers should explore the study on the effectiveness of other online learning platform.

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## ACKNOWLEDGEMENT

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The researchers would like to express their heartfelt gratitude and appreciation to those who in one way or the other contributed to the possibility and fulfillment of this study:

First and for most, to the Almighty God, who bestowed his ample blessings and graces who continues to direct and assist us from the very beginning until the completion of the study;

To the Researchers parents, thank you for providing the moral and financial support that is essential to the conduct and completion of the study.

To Dr. April Ann De La Gente, the researcher adviser for motivating and for simple being there reminding the researcher to complete the study.

To the panelists, Dr. Carmen Hernandez and Dr. Lucio Encio for helping

and guiding the researchers in the enhancement of the study.

To the validators, who helped and assisted in the study. Thank you for signing the researchers' letter and let them conduct their final administration and pilot testing.

To the Research Ethics Committee, thank you for providing the necessary revisions and requirements needed for the improvement of the study.

To the Third Year Business Administration College Students of Central Philippine University, thank you for cooperating and answering the researcher' instruments.

To all those who were not mentioned, but in many ways helped in making the study of the Researcher's success.

## THE GROWTH OF COLLEGIATE-OWNED ONLINE BUSINESS AMIDST COVID-19 PANDEMIC

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### ABSTRACT

The coronavirus disease 2019 (COVID-19) Pandemic had compelled the business industry to further embrace e-commerce. A notable micro, small, and medium enterprises (MSMEs) in this time were collegiate-owned online businesses, having an observable incremental increase in number within the period. This descriptive-correlational research evaluates the level of effectiveness of the marketing mix in terms of product, price, place, and promotion as utilized by these establishments and assesses whether it constitutes towards its growth in terms of sales, profit, number of customers, and number of assets. The purposive sampling design was used to survey 100 (one hundred) respondents. After gathering and interpreting the results from the survey, the data revealed that the product mix was ranked as the most effective among the marketing mix and the moderate growth was the number of customers. Furthermore, results imply that there is no significant difference in the level of effectiveness of the marketing mix and growth when grouped according to demographics. Moreover, the data also infers that there is no significant relationship between the level of effectiveness of the marketing mix and its growth of collegiate online businesses in Iloilo City during the COVID-19 Pandemic.

*Keywords: Collegiate, Online Business, Marketing Mix, Growth, COVID-19 Pandemic*

### INTRODUCTION

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In any business, their marketing mix is the prime mediating technique or strategy that enables their organization to direct scarce resources toward the most promising prospects for improved sales and long-term competitive advantage (Torre, et al., 2014). By considering the marketing mix, businesses anticipate growth soon after. Their ability to compete in the market with other establishments is

crucial to their survival. Growth decreases the possibility of closing small businesses (Rauch & Rijksik, 2013).

Recent developments of COVID-19 had caused a significant economic shock; Sraders and Lambert (2020) concluded that nearly 60% of establishments worldwide were temporarily shut down due to the pandemic and are now out of business. Regardless of the repercussions

of COVID-19, youth enterprises are still considered as an essential factor of increasing economic development in terms of job creation, product and service innovation, market competition, community revival, and income generation (Riahi, 2010).

This paper is anchored on two (2) theories; the first is the Marketing Mix Theory of Kotler (1980). The Marketing Mix proposed by Kotler is the set of controllable variables that the firm can use to influence the buyer's response". There are things that a company may do to impact the demand for its product. With that, the controllable variables in this context refer to the 4 'P's; product, price, place, and promotion.

The second theory is the new growth theory by Liberto (2021). This hypothesis is an economic concept that states that human's unlimited wants and desires generate ever-increasing productivity and economic prosperity. It claims that real gross domestic product (GDP) per person will continue to rise indefinitely due to people's desire for profit.

This study is likewise based on the concept of the effectiveness of the marketing mix and growth of collegiate-owned online businesses in Iloilo city amidst COVID-19 pandemic. The antecedent variable are profile of the respondents which includes their age, sex, location, family monthly income and the profile of the collegiate-owned online businesses in terms of capital, years in business, online selling platform and mode of delivery. The independent variable is the effectiveness of the marketing mix and the dependent variable is the growth of the collegiate-owned online businesses in Iloilo City. The marketing mix is critical for

planning, developing, and implementing effective marketing strategies. All elements that make up the marketing mix interact (Hill, 2016). Establishing growth strategies should always be considered in business operations. Combining the fundamentals of macroeconomic and microeconomic growth into a unified field allows for the development of scenarios, future scenarios, and concrete growth strategies to be implemented to a business (Belohlavek, 2015).

Based on these premise, the following objectives were formulated:

1. To describe the profile of the respondents in terms of age, sex, location, and family monthly income.

2. To describe the profile of collegiate-owned online businesses in terms of capital, years in business, online selling platform, and mode of delivery.

3. To determine the level of effectiveness of the marketing mix of the collegiate-owned online businesses in Iloilo amidst COVID-19 pandemic in terms of product, price, promotion, and place when respondents are taken as a whole and when grouped according to age, sex, location, family monthly-income, capital, years in business, online selling platform, and mode of delivery.

4. To determine the growth of collegiate-owned online businesses in Iloilo City amidst COVID-19 pandemic in terms of sales, profit, number of assets, and number of customers when respondents are taken as a whole and when grouped according to age, sex, location, family monthly-income, capital, years in business, online selling platform, and mode of delivery.

5. To determine if there is a significant difference in the level of effectiveness of

the marketing mix of collegiate-owned online businesses in Iloilo City during the COVID 19 Pandemic in terms of product, price, promotion, and place when grouped according to age, sex, location, family monthly-income, capital, years in business, online selling platform, and mode of delivery.

6. To determine if there is a significant difference in the growth of collegiate-owned online businesses in Iloilo City during the COVID-19 pandemic in terms of sales, profit, number of assets, and

number of customers when grouped according to age, sex, location, family monthly-income, capital, years in business, online selling platform, and mode of delivery.

7. To determine if there is a significant relationship between the level of effectiveness of the marketing mix and the growth of collegiate-owned online businesses in Iloilo City amidst COVID-19 pandemic.

## METHODOLOGY

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The study utilized the quantitative approach specifically descriptive-correlational design. The study involved one hundred (100) respondents chosen using the purposive sampling method. The respondent must fall under the following criteria to be eligible for this study; a. the respondents must be a collegiate student who operates and owns his or her own online business; b. the respondent needs to be operating their online business in Iloilo City; and, c. the respondents' online business must have their commercial operations established, or continued during the COVID-19 Pandemic.

To gather relevant data, a researcher-made instrument duly validated by experts and tested for reliability was employed in the study. The data gathering procedures were conducted through an online survey. There were two (2) media platforms that were interchangeably utilized to conduct the survey; the first was through an active email address of the respondents containing a link to the questionnaire in a

google form, and the second was through Facebook-messenger also containing a link to the questionnaire in a google form. The researchers retrieved the active email address of the respondents and their respective email and Facebook account from the various online selling pages on Facebook as it became the channel of distribution of the research instruments in Google forms. The research instrument was composed of three (3) subparts. The items for part I asked questions about the profile of the respondents and the collegiate owned online business, in terms of age, sex, location and family monthly income; and capital, years in business, online selling platform, and mode of delivery, respectively.

The data gathered were subjected to further computation and analysis through the following procedures; first, the raw numerical data of sales, profit, number of assets, and number of customers in the fiscal year 2020 and the fiscal year 2021 were extracted from the questionnaire;



second, the variables of growth; sales, profit, number of assets, and number of customers were converted to a value on an ordinal scale by calculating the two (2) values from the fiscal year 2020 and the fiscal year 2021 with the formula: Growth Rate=Present Value - Past Value/Past

Value, the result of the interpretation of the growth rates were then transmuted to a value in a 5-point Likert scale.

Statistical analysis used were mean, frequency count, percentages, Kruskal-wallis and Spearman rho.

## RESULTS AND DISCUSSION

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The following are the salient findings of the study:

The majority of the respondents consisting 69% were ages 21 and below, 64% were females, in terms of location, 53% lived inside Iloilo City; and 51% of them had an average monthly family income of ₱50,000 and above.

It was noted that most of the collegiate-owned online businesses had a capital of ₱10,000 and above consisting 56%; in terms of years in business majority existed for 2 years and below consisting 71%; majority utilized social media as their prime choice of online selling platform consisting of Facebook, Twitter and Instagram consisting 59%; and in terms of mode of delivery 63% of them used mix modes of delivery composed of delivery, meet-up, and drop off.

It was also observed that the most effective marketing mix of the collegiate-owned online businesses when respondents are taken as a whole and when grouped according to age, sex, location, family monthly income, capital, years in business, online selling platform, and mode of delivery is the product mix, having a mean greater than 4.21 (Very Effective).

The highest growth of the collegiate-owned online businesses when respondents are taken as a whole and when grouped according to age, sex, location, family monthly income, capital, years in business, online selling platform, and mode of delivery is the number of customers, having a mean score of 2.61 and above but lesser than 4.21 (Moderate Increase).

There is no significant difference in the level of effectiveness of the Marketing Mix of collegiate-owned online businesses in Iloilo City during the COVID-19 pandemic. Likewise, no significant difference in the growth of collegiate-owned online businesses in Iloilo City during the COVID-19 pandemic was also indicated.

Lastly, is no significant relationship between the level of effectiveness of the marketing mix and the growth of collegiate-owned online businesses in Iloilo City during the COVID-19 Pandemic.

Based on the findings of the study, the following are highly recommended:

1. For collegiate online business owners, it is recommended that they should focus more on their product as it is the most effective marketing mix among the 4Ps; this includes the quality, quantity,

variety, appeal, packaging, and etc. They should utilize social media as an online selling platform to market, advertise, and sell their products more effectively.

2. Collegiate online business owners should make use of a mixed mode of delivery consisting of delivery, meetups, and drop-offs. These give the customers more options to choose from when making a transaction. They should focus more of their efforts on increasing the number of customers of their businesses as this factor contributes most to the growth of their online business.

3. For college students interested in starting a business venture of their own, they should emphasize their product as it is considered the most effective factor of the marketing mix of collegiate online businesses that satisfies the needs and wants of their consumers most.

4. This study should be a feasible prospect for future researchers to use as a reference for future studies involving collegiate-owned online businesses.

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## ACKNOWLEDGMENT

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We would like to express our deepest and sincere gratitude and appreciation to every individual who extended their helping hand, support, and encouragement for the success and completion of this research study.

First and foremost, we owe and offer our thanks to our noble parents for their constant financial, and moral support which allowed us to achieve success in every step of this research journey. We are always grateful for your love.

We would also like to thank our beloved panelists, Dr. Carmen N. Hernandez, Dr. Lucio T. Encio, Dr. Irving Domingo L. Rio, Dr. Gynny G. Gumban and Dr. Mary Ann Dela Vega for their unending support, guidance, and wisdom.

We thank you for all the ideas and expertise you have shared with us.

To Prof. Joel M. Bual, Ph. D., Prof. Kristine M. Cepeda, M.A.Ed.; Prof. Lode Joy M. Bade, M.B.A.; and, Prof. Ian Jade E. Lozada, M.B.A., we would like to express our sincere gratitude for imparting to us your expertise in research through validating our instrument and for granting us your time and effort in aiding our statistical queries with patience and tactfulness.

And above all, to almighty God, for the strength, the gift of wisdom and knowledge that He bestowed upon us during the creation of this paper. He had never failed to guide and help us all throughout this research and this study will never be made possible without His Grace.

## TRAPPED IN AN INVESTMENT SCAM: LIVED EXPERIENCES OF GEN ZERS

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### ABSTRACT

The purpose of this constructivist research was to examine Gen Zers' experiences, actions, and circumstances that contribute to their vulnerability to be scammed. Using thematic analysis, the study found new reasons that motivated Gen Z individuals to respond to and remain engaged with scam offers. These are personal constraints, internal influences, and trust. Having been scammed resulted to emotional and psychological aftermath. In addition, Gen Zers' experiences revealed that scam victimization was connected to impulsivity.

*Keywords: Generation Z, Investment, Investment Scam*

### INTRODUCTION

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#### **Background of the Study**

It can be safely assumed that everyone is susceptible to fraud, though the degree of exposure or susceptibility may vary by fraud type or source. Some people may, through personality or experience, find themselves frequently targeted by fraudsters or scammers and occasionally victimized, while others may be less exposed and thus go unvictimized, regardless of their susceptibility to the tactics of con artists.

In recent investment scams that sprung up during the pandemic where some of the victims are Ilonggos, a significant number of them belong to the Gen Z Group, those born around and between 1997-2012 as defined by Beresford Research.

Although research has yet to identify unique markers of personal vulnerability, the case of Gen Zers have not been relatively well studied, especially among young Filipinos. An interesting phenomenon of online scam victims among Ilonggo Gen Zers during COVID-19 pandemic aroused the curiosity of the researchers. Ilonggos are Filipinos who live in Iloilo Province in Western Visayas, one of the three main island groups of the Philippine archipelago.

An emerging conclusion in profiling research was that there were no generalized profile of a "typical" victim. Profiling studies that analyze victims by type of scam, however, have yielded a clearer picture of scam-specific profiles.

According to Olejniczak and Stadryniak (2021), their data collected by

the Assay Index showed that it is the young people (aged 18-24) who most willingly decide to invest their funds. As many as 34% of them have a positive attitude towards securing their capital. Among the factors that piqued the interest of Gen Zers, the internet played the greatest role (45.20%), while family and friends ranked in second (25.80%), and school or education ranked third (16.10%). The remaining respondents chose “Nothing” as they have not started investing yet. When asked what were they investing for, most of them wanted to extend their wealth (48.40%) while some wanted to be independent (32.30%). Others wanted to extend their knowledge (16.10%) and the rest wanted financial collateral (9.70%).

The concept of investment scams has existed since time immemorial. Otherwise known as investment, financial or securities fraud, an investment scam is the illegal activity of providing false information to someone so that the latter will invest in something (*dictionary.cambridge.org*). As a whole, investment scams are not limited to a deceitful promise of financial gain to the gullible, but also acts that defrauds financial institutions such as banks and lending companies.

In 1919, Charles Ponzi developed an investment scheme where he promised investors a return of 50% in 45 days and 100% in 90 days. Due to his success in a previous legal investment scheme which involved postage stamps, many investors were immediately attracted. Instead of investing the money, however, Ponzi merely used the money given by new investors to fund the “returns” of old investors. He was later caught and arrested by authorities in 1920 when The

Boston Post began investigating his company running this investment scheme (*Chen, October 2021, Ponzi Scheme, Investopedia*). This investment scheme was later known as the “Ponzi Scheme”.

This study focused on the “double-your-money” type of investment scams that simulate the Ponzi Scheme. These investments exist in today’s society notwithstanding the efforts of governments around the world to prevent victims from being deceived. In the Philippines, a person caught perpetrating an investment scam can be held liable for the crime of estafa or swindling which is an act that defrauds another (*Art. 315, Revised Penal Code of the Philippines*). Should five or more persons come together to commit estafa or should five or more persons fall victim to estafa committed by a person or group of persons, the perpetrator(s) can be held liable for the crime of syndicated estafa under Presidential Decree No. 1689, Series of 1980 instead which imposes a harsher penalty. Despite these laws and many more in place to combat criminal fraud, investment scams still thrive today.

During the COVID-19 pandemic, “double-your-money” investments proliferated due to the fast transition of business activities from face-to-face to online mode. Long lockdowns brought about businesses minimizing employment and cutting down costs to adhere to health protocols. Some businesses opted to cease operations until further notice. These led to people losing their jobs and depending on the government for assistance. Despite the negative connotations associated with the pandemic, it was at this time when people

realize that online adaptability was not only convenient, but also a necessity.

As many businesses moved to online platforms and wireless cash transfers to sustain themselves, many unscrupulous individuals with malicious intent to gain financially also set their eyes to the World Wide Web to prey on unknowing targets.

In the midst of the pandemic, the Securities and Exchange Commission (SEC) has issued sixty-eight advisories against invites from investment scams among Filipinos. These scams became popular due to the fact that most people were at home, always in tune online and work in the confines of their house, and this was an opportunity for scammers to take advantage of their victims, said SEC's Enforcement and Investor Protection Department, Oliver Leonardo (*CNN Philippines, 2020*). This was the time when people were in their most vulnerable as the harshness of the pandemic coupled with the restrictions of quarantine and lockdown have siphoned the wallets of many households, leading to a desperation of earning money in whatever way possible.

Swift and effective action against scams were essential to minimize consumer detriment (*Consumer International, 2019*). Now that scam or fraud is present online, it is increasingly important that consumer protection is at the heart of platform design and delivery. The problem arises in detecting and monitoring potential investment scams as some are small in scale and avoid detection. This is why awareness on the part of the investor is necessary. But despite the fact that a wealth of knowledge on how to detect investment scams and protect oneself and one's money is readily

available online, people still fall victim to the same.

Based on the necessity of preventing people from becoming victims of investment scams, the researchers conducted this study on investment scams among Ilonggo Gen Z victims to shed light and fully investigate the problems they encountered when they were engaged in investing. This study described the types of investment scams commonly encountered by the victims in general and the accounts, experiences, and lessons learned by Ilonggo Gen Zers who fell victim to some of these investment scams.

This qualitative study explored the experiences of Gen Z investment scam victims in Iloilo City. It utilized the phenomenological approach. Qualitative research involved collecting and analyzing non-numerical data (e.g. text, video, or audio) to understand concepts, opinions, or experiences, and phenomenology is an approach to qualitative research that focuses on the commonality of a lived experience within a particular group (Bahandari, 2020).

Based on the necessity of this problem, the researchers conducted the study on investment scam among Ilonggo Gen Zers to shed more light to the problem and fully investigate the experiences of these young people when they were engaged in investment. This study described types of investment scams commonly encountered by the victims, and Ilonggo investment scam victims accounts or experiences and lessons learned. It was a means to address current and future issue of increasing number of victims of investment scam in platforms such as Facebook was relevant with the continuing

emergence and upgrade of technology (Wood, 2020).

### ***Epistemological and Theoretical Perspective of the Study***

Philosophers who study theories of knowledge have espoused constructivist theory of learning or teaching which provides the framework for this study.

Constructivist epistemology is based on the viewpoint that reality is relied upon people, things and relationships that made up a network of things and relationships that are commonly lived and believed in (Von Glasersfeld, 1995). The learner's cognition extends beyond cognitive thoughts. It encompasses his beliefs and how he perceives knowledge. There is no fixed reality because realities are far different among individuals and across cultures.

Fosnot (1996) reiterates that "Rather than behaviours or skills as the goal of instruction, concept development and deep understanding are the foci" (p.7).

### ***Purpose of the Study***

The purpose of the study was to examine experiences of Gen Zer victims of "double-your-money" scam.

### ***Statement of the Problem***

The following research question was raised in the conduct of this study: How would the Gen Zers describe their investment scam experiences and the impact of these to their lives?

### ***Micro Theory***

The Elaboration Likelihood Model by Richard E. Petty and John Cacioppo in 1980 explained how attitudes were changed via two routes of persuasion: the

central route and the peripheral route. The central route process required a great deal of thought and messages were important and therefore motivated to employ adequate cognitive resources. Peripheral route processes, on the contrary, focused on the attractiveness of the source and processed information using personal reasons or because of the weakness of information channels. Drawing from this model, it contended that scammers rely on the peripheral route, stirring up strong emotions, such as excitement and fear. Victims were therefore not likely to attend to cognitive cues. This model is connected into the life experiences of an individual to create judgement and decision that led them to the route of persuasion to take (Brookes, et al., 2019).

### ***Researcher Subjectivity***

The foci of this investigation are the incidences of "double-your-money" scams that took place during COVID-19 pandemic particularly during the latter half of 2020. Incidentally, the age group of the participants was categorized as Gen Z. Documenting an account that happened within this age group can bring to the fore a significant level of awareness about the financial risks that young people are exposed to being primarily digital users. Many of these cases have been left unreported and there seems to be an "underground" activity that must surface for government and those in authority to take action.

This perspective has increased the researchers' understanding of the financial behavior shared in common by those who belong to this age group, as some of the researchers also belong to this

demographic stratum. They were able to initiate a deeper probe into the Gen Zer's sphere of decision making. Had age not been a relevant factor in this investigation, there would have been a different perspective of involvement among the researchers.

The mere fact that almost everyone turned to online activities during the pandemic, and majority of the Filipinos were struggling financially, a study such as this is relevant and helpful to confirm some news reports and a series of hearsay about scam victims in Iloilo. The researchers' had their own personal account of online shopping frauds from which they had not even recovered their investment or money.

### **Significance of the Study**

This study can provide significant benefits to the following:

*Investors.* The result of this study would be beneficial to investors to make them realize how they can avoid investment scams that are becoming prevalent. They can identify the type, source, and frequency of scam. The results of these study can share information about the styles of scammers and fraud through advertising, provide prevention strategy, and raise the level of awareness of people about investment scams. Through this research, the investors can have a wide knowledge not just about the scammers but also the characteristics and traits of investors like risk taking behavior and openness that make them prone to scam. It will increase their understanding as investors and later apply this to their business behavior.

*Investing Companies.* The result of the study will provide the investing companies knowledge about investment

scam, how it can affect their business including the decreasing trust of their investors, and how they could overcome. Through this research, they will be able to find ways to heighten their credibility as registered investing companies. It will also help them generate better advertising practices, and they can help to spread awareness of fake offers and possible copying/mockings of their brand among their potential investors.

*General Public.* In today's generation, young and old, everyone is susceptible to scam. People want to earn money with little to no effort. This study gives information about scam susceptibility to make people aware of the stages that they may encounter in a scam offer. Through this, they will be able to prevent themselves from joining these investment scams by receiving advanced precautions. They can also be an instrument to expand knowledge and share the findings of the research that would help gradually decrease scam victimization.

*Students.* The students, most especially taking up business courses, are the direct beneficiaries of the results of the study. They can expand their knowledge as future researcher. There is also a high probability that the students themselves will become future investors and through this research they are made aware of scamming at an early stage. They can also share their views and knowledge about it to their friends to increase prevention.

*Teachers.* The result of this study will enable the teachers to transmit knowledge to their students and other individuals. Effective persuasion and explanation are the key. They help increase the knowledge and understanding of students and can explain further the findings of the research.



This study can assist teachers in guiding their students to employ effective strategy to protect their businesses in the future.

*Future Researchers.* The findings of this study can also help future researchers to gain necessary insights to identifying related problems for their own investigation. This study can provide future researchers potential research problems and topics. This can also serve as a future reference. It will provide answers to possible questions and aid in understanding the scope of their study that is related to the subject.

#### **Definition of Terms**

**Aftermath.** This term is operationally defined as the end result of the victims action after experiencing scam.

**Business scam.** It is defined as a fraud; a criminal activity designed to trick someone out of money or personal details (Consumers International, 2019).

In this study, business scam is defined as a fraud that includes online shopping scam, investment fraud, buy and sell scam, text scam and phishing and banking, credit card and online account scam.

**Cashdrop Online Investing.** It is operationally defined as an investment scheme that allowed investors to double their money or 200% return (payout) after 15 days. This is usually done through an app created for this purpose.

**Commitment.** In this study, *commitment* is defined as the dedication to the offer by signing up with the investment scheme. It is the willingness to pay money with the entity holding the promise to double their money.

**Double Your Money Investment Scheme.** It is operationally defined as

lending money to an entity with the promise to double it after a given period of time.

**Experiential factors.** In this study, it is defined as general, technological, and professional experiences of Ilonggo victims.

**Frequency of scam.** It is operationally defined as the rate that identifies the level status of scam victim within Iloilo and it uses data statistics if there was a change after a time interval.

**General Experiences.** In this study, it is defined as experiences by Ilonggo scam victims in general, whether positive or negative.

**Investment Fraud.** It is operationally defined as scams from investing activities like lending money for a promise of financial opportunity and growth.

In this study, it includes the “double-your-money” frauds such as cashdrop online investing, pyramiding scheme, and paysup investment scam.

**Online Platform.** In this study, online platform refers to Facebook.

**Paysup Investment Scam.** In this study, it is defined as an online investing scam where an individual earns money through video viewing, invites, referrals and matching sales.

**Precursor.** It refers to the victims’ actions and circumstances before engaging in the offer. It includes their discovery and influences that led them to be scammed.

**Pyramiding schemes.** In this study, this phrase refers to an investing activity where an individual invites and recruits the public to join in the investing institution to earn money.

**Scam Susceptibility.** It is operationally defined as the likelihood to be scammed.

**Source of Scam.** In this study, sources of scam refers to online platforms such as Facebook.

**Type of scam.** Operationally refers to online shopping scam, investment fraud, buy and sell scam, text scam and phishing and banking, credit card and online account scams.

### **Scope and Limitations of the Study**

This is a phenomenological study that investigated the experiences of the Gen Zers who fell into “double-your-money” type of online investment scams in Iloilo City in 2018-2020. The study, however, was conducted during the second half of 2020. The “double-your-money” investment scams were the Ponzi scheme, the Cashdrop, and PaysUp.

Furthermore, the inclusion criteria also involved the age between 20-30 years old and the in-depth interview and focus group were conducted through private messenger or Zoom video calls to the victims. As this is a qualitative research, the data gathering method employed was in-depth recorded and transcribed interviews.

The participants of this study were 10 victims of investment scam in Iloilo City who were defraud either once or more than once with the “double-your money” type of investment. All information and conclusions drawn from this study were obtained only from this particular group of people.

Excluded from the study were victims of other investment scams that belong to the “double-your –money” category.

### **Related Literature and Studies**

#### *Business Interest and Financial Success among Millenials*

Are the millenials between the ages 21-30 years old actively engage in investment activities? What are their motives? These are some of the questions that this study purports to answer. Generation Z are those born from year 2000. They are the generation of tech-savvy and online-hungry ones. Fukuyama (2011) believes that this generation is the end of man and the last generation to walk on planet Earth. They are the most updated in terms of digital advancement and revolutionary changes in the world. Theirs is an environment where the best discoveries, most polished learnings and global progress take place.

With their great reliance on digital communication, Ruzgar and Yaciki (2020) discussed the dangers for the Gen Z and one of which is their vulnerability as social beings. Either they will end up abusing their virtual world, or they will be abused and exploited by this kind of world. Their socialization will be affected which brings up personality and psychological development issues.

The digital background of Gen Zers could explain their perception towards financial risks. Anbar and Eker (2009) have studied Gen Zers' propensity for engaging in online investments to earn money fast and quite easy. Age and environment were significant factors in their decision making.

A 2021 study by Social Catfish, an online verification platform, reported a 156% increase in cyber-fraud among Gen Z since 2017. One of the reasons for their vulnerability is their over confidence and lack of cautiousness in talking to strangers

virtually. They would usually communicate through social media platforms and topping the list is Facebook. Social catfish reported 153 scammed Gen Zers via Facebook. Second in the list is Google Hangout, followed by Instagram and WhatsApp. This is why these are scammers' favorite websites.

Social Catfish also reported that in the United States, 9,053 victims from the under 20 age group were recorded in 2017. The number increased to 23,186 victims in 2020.

### **Investment Scams**

#### *Double-Your-Money Investment Scams*

Financial crime affects thousands of people every year, but only little was known. Such experience penetrates deeply into their lives and has a very negative impact on the victim, not only in the physical sense (physical damage) but also in terms of emotional, mental, and overall health consequences.

Double-your-money is one of the types of investment scam in the Philippines, and has become rampant especially nowadays when people want to earn money due to the tough times during the pandemic.

In the year 2012, Inquirer reported that one of those investment scams was the Aman Futures. This scheme solicited investment from the public, promising a rate of return ranging from 15% to 30% and may increase up to 40% within a definite period of time. The SEC said it was the reason why people invest their hard earned money in hope of receiving the promised return.

Aside from that was the Chiyuto Creative Wealth Document Facilitation

Services (CCWDSFS) alluring individuals to invest their money in the said company. Their facade was to let every investor spin the roulette wheel that has set of dates indicating when their investment money would be doubled. The investment money varied from Php 1.00 to maximum of Php 1 Million. Members would earn one hundred percent (100%) after 1 day, 30 days or 45 days, depending on the result in the spinning wheel (SEC, August 18, 2020).

Those who recruit others to join in such venture or offer investment contracts may be subjected to criminal liability. Coins.ph (2021) provided some advisory to the public to be suspicious of investment that seems too good to be true. There is no such thing as low risk, high probability of return. Added to this, there are also other documents to vouch for the legitimacy of business such as Government Licenses namely BIR registration, SEC, DTI permit and other secondary licenses.

#### **Cashdrop Online Investing**

*Cash drop* is a type of investment scheme offered by local scammers. This investment scheme allowed investors to double their money or 200% returned (payout) after 15 days. Members shall only need to invest their money, wait, and earn without doing anything. Their salesmen or agents claim to have received payout from cash drop to convince people to join in the investment scheme. Cash drop entices public to invest online by availing their packages through the internet. According to the Security and Exchange Commission (2020), cash drop online store was not registered either as a corporation or partnership, however, there was a Certificate of Business Name Registration

given by the Department of Trade and Industry.

The Securities and Exchange Commission had warned the public to not engage in this kind of activity. In support, Coin study in 2021 had not recommended this type of investment scheme or activities because it involves a zero-tolerance policy on fraudulent activities and potentially scamming practices. According to business world online, Cash-drop was not authorized because there were no legal documents and contract that show they are registered. This scheme was not allowed to operate without any secondary licenses and people behind cash-drop investment will be penalized with a P5 million fine, 21 years of imprisonment, or both.

Falling into this scam could result to financial burden and damage one's mental health. It all depends on how one deals with the experience and how they can retrieve what they had lost. People should be attentive to the SEC advisory in order to avoid these fraudulent activities and stop investing in any type of investment scheme offered by the said entity.

### ***Pyramiding Schemes***

Pyramiding schemes are scams. It is a business model that recruits people with a promise of providing them payment for inviting others into the scheme rather than granting investment or products. It is very risky and can cost a lot of money. Pyramid Scheme gets their name from the fact that they imitate a pyramid form, starting at the top with a single point and gradually widening as you go down. Pyramiding schemes are associated with illegal activities because they funnel profit from lower levels of a company to the top. Multi-Level Marketing (MLM) operations are

similar to pyramiding scheme in concept, but they vary in that they sell tangible products. A pyramiding scheme disguises the goal by raising funds from investors at the bottom of the pyramid in order to compensate other investors higher up the pyramid, while a legal multi-level marketing business places a strong emphasis on reliable products or services and products are sold to the end-consumers.

According to New York State Attorney General, people invested in pyramiding scheme due to these three categories: those who join out of greed; those who are deceived into thoughts that they are joining an "investment club" or a "gift program"; and those who trust that the products or services are legitimate. It is a method of persuading people to join, pay and invest their money on the basis of high commissions and profit, typically without selling products. The swindlers commonly appear for a short period of time. They seem to be regularly paying their investors during the early stages. Subsequently, they will disappear, leaving the investors, specifically the downlines, empty-handed. The losing investors are unable to pursue the program administrators who are either anonymous or had fake names and address.

The pyramiding scheme is closely similar to the legitimate operations of multi-level marketing in the Philippines. This is one of the reasons why Filipinos fall prey to the illegal pyramid scheme, thinking that the business legally exists as a multi-level marketing. Toralde (2019) pointed out the flaws in the Philippine legislation concerning this distinction. There are provisions in the law that do not clearly

define nor differentiate between multilevel marketing and pyramid scheme.

***PaysUp Investment Scam***

This type of scam invites the public via online to join their compensation plans (starter account and premiums) with the promise of reward (money). It started in June 2019. It has an existing website and also has a Facebook page used for announcements and recruitment of potential investors. To be part of this, an individual must join the enterprise by

signing in to their website. It is expected to earn money with less effort and an investment contract is involved as a form of security. The means of earning money is to sign up, view videos, direct referrals, and invites, and matching up investment sales. Money required to invest is 1,500 pesos. Most people who entered this scheme have not received payout because the Securities and Exchange Commission of the Philippines has stopped it in the same year it started (Securities and Exchange Commission, 2019).

**Table 1**

*Types of Investment Scam*

<b>Type of Investment Scam</b>	<b>Description</b>
Double your money (In person invites)	Every investor spins the online roulette wheel that has set of dates indicating when their investment money would be doubled. Promising a rate of return ranging from 15% to 30%.
Cashdrop Online Investing	It entices the public to invest online by availing their packages with the use of internet. It doubles their money or 200% returned (payout) after 15 days.
Pyramiding schemes	A business model that recruits people with a promise of providing them payment for inviting others into the scheme rather than granting investment or products.
Paysup Investment Scam	It invites the public via online sites to join their compensation plans (starter account and premiums) with the promise of reward.

***Frequency of Scam***

In the context of Philippine online scamming the numbers of victims were increasing. According to ACG acting director Pssupt. Marcos, due to the increased number of internet users, there was also an increasing opportunity for cybercrimes to occur and cybercriminals to do their illegal online activities. From 2013 to 2015, a total of 1,211 cases were recorded by the PNP anti-cybercrime group which corresponds to the number of cybercrime complaints collected and

examined by the group. According to Transunion, even when the country was on lockdown, the Philippines suspected digital logistic fraud more than doubled. They recently released an analysis of digital fraud trends in the Philippines. Based on the report, its evaluation shows that it more than doubled the percentage of suspected online fraud originating in the Philippines as compared to the periods January 1 – March 10 and March 11 – April 28.

An increase of 119% in fraud incidents happened in March to April. The

Philippines became the country with the 76th highest percentage of digital suspected online fraud raised from March 11 to April 28. In contrast, the rate of suspected fraudulent online transactions have globally increased by 5% during the pandemic. The industry spot a 76% rise in fraudulent transactions worldwide. National Bureau of Investigation (NBI) cybercrime unit reported a 200% increase in text scam alone during the start of lockdown last March 2020.

DTI Sec. Lopez urges owners of online businesses to register and show their legitimacy to potential customers. DTI in partnership with NBI and different law enforcement agencies warned the consumers to be alert of overpricing, wrong labeling, and substandard or poor quality products available online. The trade chief of DTI reminded the consumers to remain vigilant and report fraud if it happens (Interaksyon, 2017).

### **Sources of Scam**

People these days spend more time on social media during their leisure time which has become a major source of scam. Social media is a platform or website that people use to stay connected around the globe, or for business and networking purposes. According to Brennan and Croft (2013) Twitter, Facebook, YouTube, Instagram, and LinkedIn had proven to be game-changers in business-to-customer marketing, and were the new ways to make a hit on your product and services.

In the study of Fuchs (2018) "Google and Facebook were examples of internet advertising and these were the largest advertising companies in the world" (pp. 79-90). According to the Securities and

Exchange Commission, they have detected over 30 fraudulent investment schemes in the Philippines. In reality, internet advertising was very essential and becoming more habitual and necessary practice. This was the reason that leads the scammer to use these platforms, social media site or fake website in order to fraud and manipulate potential users.

### **Experiential Factors**

Vishwanath, et al. (2011) examined and supported the approach in conjunction with experiential influences. The victims of crime, such as scams or fraud, experienced confusion, fear, frustration, and anger. Victims often did not know where to go and whom to approach after the crime. It suggested that they felt insecure and embarrassed of their experiences and just decided to not rely on support and help. It created a great impact on their physical, emotional, psychological, and financial state. According to Ipsos (2020), "the great majority of those exposed to a scam or fraud felt a negative impact" (p. 15). For this reason, previous scam victims tended to be more cautious with product offers. They established boundaries when it came to trust and authenticity and became more vigilant. In some cases, they avoided similar situations that they got involved in before and would rather not take an opportunity. Ipsos found that people who had experienced scam are described as being relatively cautious in their online/offline behavior in comparison to those who had not. The internet use itself was not a protective factor; for some, it was said that people who experienced high traffic emails were more likely to responded to scam. Research made by Cacciottolo and Rees

in 2017 indicated that some fraud victims were highly educated, fully functioning adults and seemed to be unlikely victims. Regardless of having a career or academic experience, each and every individual were susceptible to scam. As time went by, technology improved and so did the tactics of scammers. People who lack interest in the general issue may be more vulnerable to scam, as they may not be aware of current scams or related developments.

### **Synthesis**

Investment scam such as *Double-Your-Money*, *Cashdrop* *Online Investment*, *Pyramiding Scam* and *PaysUp* is prevalent in Iloilo City. From 2013 to 2015, a total of 1,211 cases were recorded by the PNP anti-cybercrime group, and as of March 11 to April 28, 2020, an increase of 119% was reported.

Twitter, Facebook, YouTube, Instagram, and LinkedIn were means to market and advertise products in the Philippines. National Bureau of Investigation (NBI) cybercrime unit reported a 200% increase in text scams alone during the start of lockdown last March 2020. DTI Sec. Lopez urges owners of online businesses to be registered and show their legitimacy to potential customers. DTI in partnership with NBI and different law enforcement agencies warned the consumers to be alert of overpricing, wrong labeling, and substandard or poor quality products available online. The trade chief of DTI reminded the consumers to remain vigilant and report fraud if it happens.

Experiential factors such as general, technological, and professional experiences shape people's perception and belief that influenced them to their decision whether to take or reject an offer.

## **METHODOLOGY**

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### **Research Design**

This study used a qualitative design specifically phenomenology. Qualitative research involved gathering and analyzing non-numerical data to understand experiences and opinions of an individual (Bhandari, 2020). "Phenomenology is an approach to qualitative research that focuses on the commonality of a lived experience within a particular group. The fundamental goal of the approach is to arrive at a description of the nature of the particular phenomenon" (Creswell, 2013).

### **Participants**

The researchers selected investment scam victims by convenience, recommendation, and also from those who volunteered to participate in the study. These Ilonggo Gen Z scam victims had experienced losing a substantial amount of money from their investment transaction. Participants were given the option to be interviewed via Messenger video call or Zoom in consideration of the speed of their internet connectivity. Due to Covid-19 pandemic, face-to-face interview was not possible. As a result, all interviews were conducted online. All participants had been victims of at least one time "double-your money" scam. The extent of the financial loss and scam delivery method

varied (i.e. online, phone, face-to-face). Ten participants, two (2) of which were male and eight (8) were female, whose

ages range between 20 to 25, responded and accepted to be interviewed.

**Table 2**

*Participants' Profile*

Pseudonym	Age	Sex
Alice	21	Female
Brie	21	Female
Cara	21	Female
Dalton	21	Male
Evie	25	Female
Fey	21	Female
Gianne	21	Female
Heather	21	Female
Iris	21	Female
Jess	21	Female
Kirt	21	Male
Lindy	21	Female

*(Participants names have been altered to protect anonymity)*

**Sampling**

Purposive sampling was employed in this study. Purposive sampling is a non-probability sampling method that was selected based on characteristics of a population and the objectives of the study (Crossman, 2020). All potential participants were recruited by the researchers through social media sites like Facebook and direct contact through cellphone call and text within Iloilo City. No participant was approached directly due to Covid-19 pandemic. All participants were victims of one of the types of investment scam between 2018 to 2020.

**Data Gathering Procedure**

In the study, the researchers employed two modes of data gathering: (i) focus group discussion and (ii) individual in-depth interview, for questions that answered personal and private matters. A cover letter and consent form were

prepared and distributed first to the participants before commencing the interview. Participants that agreed to do the interview were scheduled during their convenient time and preferred means of communication either Facebook messenger video or Zoom video call. As of the finalization for the participants, the researchers have gathered 12 individuals who were willing to share their experiences. Out of all the participants, 10 were female and 2 were male.

The interview was recorded using the researchers' own laptops but since face – to-face interview was impossible due to Covid-19, the interviews were recorded by activated screen record for laptops and Zoom recording.

During the in-depth interview, the researchers shortly presented themselves, the purpose of the research, and how they got in touch with the participants. We explained the issues of confidentiality,



anonymity, safety, and that we could be contacted afterwards in case of concerns. We also asked for permission to use video recording. The researchers have encouraged to open up the cameras of our participants for facial expression analysis that was relevant in determining their emotion during the interview.

The interview avoided yes/no questions and questions that could be interpreted as leading to ensure that the informants offered their opinions in their own words. This kept the conversation flow in a good manner. There were a lot of follow ups after the interview to draw out information that would be beneficial in the research and clarified answers that were not taken notice during the interview. In-depth interviews were according to the definition from the economic glossary Gabler (2013), a form of non-standard or semi-structured oral interview with a relatively large freedom of the interviewer in terms of content and design, which increased the willingness to provide information and the spontaneity of the participants should be higher.

Saturation point was reached after the tenth participant as similar themes have been repeatedly coming out.

The audio and video files were transferred into transcripts. The documentation was important and absolutely necessary for the content analysis. In the content analysis, the researchers only highlighted important information within the answers of the participants. The information were extracted from transcripts and formulated into reading documents. In this matter, the researchers used passwords and strictly the only ones who have access to the

phone to avoid potential exposure of information.

In focus group discussions, researchers gathered 5 investment scam victims through Zoom video call. Focus group discussion was also a powerful tool that allowed observation and participation in interaction of the participants ensuring the process in which gave a bond and openness to the researcher and participants. It provided the researcher plenty and useful data but it was difficult to analyze compare to the individual in-depth interview which gave a one on one participation of researcher and the participant because the data given was based on social atmosphere inside the Zoom call.

In summary, the researchers have used in-depth interviews to examine individual experiences, thoughts and opinions of being scammed. Focus group discussion were used to identify commonality when it comes to the type of scam they encountered and were used for further announcement and result of the study.

### ***Ethical Considerations***

Consent information was distributed through E-mail and Facebook chat for participants to consider before commencing the interview. Participants were asked to confirm their agreement to take part through a response item shown after the consent information.

The interview was confidential and the participants recorded interview were deleted as soon as the data was converted into a data set. Participants were not asked for their names. The interview contains questions that pertained to scams, which may have been distressing to those who

were defrauded in the past. A reminder was included in the consent information informing participants that they may potentially feel embarrassed or distressed if they experienced scam victimization in the past, and if this may be the case, they were free to change their mind 2 days before the scheduled interview and withdraw from the interview. The participation were announced through social media and words of mouth so that anyone who wished to participate were entertained. The researchers also utilized private messaging to reach out potential participants that were recommended to them.

As the nature of the topic was sensitive, the researchers anticipated that some participants would feel distress at the recollection of events. Participants were asked about their feelings and emotions during the recollection of the events and if anything could have been done differently by the researcher to minimize the distress. Participants were also given the freedom to choose the platform considering the internet connectivity (Facebook Messenger or Zoom) and language (Hiligaynon or English).

### **Data Processing Procedure**

The interviews were done through video & audio recording, then transcribed verbatim without the use of software, retaining conversational features such as repetitions, hesitations, pauses and laughter. Furthermore, the mentioning of participants' name was omitted to retain confidentiality. The first step in analysis to summarize and provide an outline and interpretation of the key points and details mentioned.

Thematic analysis was then applied to the narratives relative to each stage which included identifying patterns and formulating themes (Cross, 2015). Having it chronologically identified based from their experience can help identify individual traits that could uncover individual vulnerability to be scammed. The quotes presented in this chapter were treated by removing word repetitions and speech overlaps.

### **Interview Coding**

The researchers first familiarized the data given through reading the transcripts multiple times. Units of meaning were then recognized and designated preliminary codes. Secondary level coding was done to analyze the relationships between the themes resulting from the primary level coding. This also included searching and identifying common patterns from the data given. These were adjusted as the analysis proceeded.

Triangulation was applied based on the primary and secondary coding, which is compared to the raw data to establish fit and appropriateness

Data were analyzed using in-depth recorded and transcribed interviews, identifying common patterns within the responses and analyzing them to achieve research aims and objectives. Colaizzi's descriptive phenomenological strategy was employed in data gathering. The researchers familiarized the data by reading it several times and to start looking for a common pattern within the responses. This also included data being transcribed that allowed the researchers to become more immersed in creating a narrative. Interview transcripts were used in a variety of ways: as a way of generating

themes and sub-themes to identify the key elements needed to explain the research phenomena, to construct typologies or to mine for recurrence of certain words (Cross, 2015; Fischer, et al., 2013; Whitty, 2013).

The researchers started identifying themes, looking for the most common responses to the interview questions, identified patterns and found areas that could be explored further.

A framework was developed in the form of identifying broad ideas, concepts, and phrases. Concepts with the same phenomena were grouped into a category,

and assigned codes to them, through coding the researcher seized the meaning of the data that helped in labeling the collected data. Hiligaynon answers were translated in English for better understanding.

Further examination of the interview transcripts was conducted in order to know whether the themes were the best fit for the data, and if they represented, to a satisfactory level, the different points of view narrated by the participants. The themes and sub-themes were finalized in this stage.

## FINDINGS

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### ***Thematic Stages***

Before engaging in the offer, the Gen Zers found the investment attractive. Victims showed interest and curiosity. It encouraged them to find out more about it. The online sites where the participants found these investments were primarily Facebook and Google.

### ***Lure of Material Wealth***

The Gen Zers researched about the investment through online sites with the purpose of increasing their wealth. They had money from excess allowance and side jobs which they wanted to turn to savings.

*"I have personal savings and I came across this investment that will double your money...Who would not be attracted to easy money?, and so I invested the money I have..."*

*"...I have investment that like I put in my money and then it grows[...]the website says..'you can put your money in here we will guide you to financial independence, they can turn lives into something better'... I should not rush my decision and listen to flowery words."*

Their vision was to become financially independent. They voluntarily searched for an online investment because they have money at hand.

It is their will to pursue an activity for personal gain with little to no influences of another party. It was based on the person's choice to get involved with the expectations to (a) gain high returns, (b) financial incentives, and be (c) financially free within a short period of time.

### **Personal Discretion**

All participants were influenced by their personal intention. They were not forced to enter but it was their will to earn money.

*"I don't know it's just that I want to join because I want to earn money and so it goes." "I didn't think that it was a scam because it was an opportunity that you will have an income and you will also ask less money from your parents."*

With the promises of earning high returns of investment, it fueled them to join the investment scam. It was their internal wants and influence of attaining additional income.

They related that they wanted to surprise their parents, relatives and friends that they are earning a lot of money, even more than what their members of the family would earn. They imagined how this would make their parents feel happy about their circumstance.

### **Sense of Trust**

Their excitement gradually built up their trust in the online site. It involved (a) product endorsements online (b) conformity (c) pooling of members

Trust was establishing faith to certain circumstances. They trusted the social media site with their fake registration documents.

*"Yes! Because there were documents showing that they were registered. They have this make up Facebook page that seems legit but in fact, they are, that, what do you say, a fraud." "It's true because they showed a proof or maybe it was just a*

*gimmick. I know the celebrity endorser."*

*"I tried to invest it because it was a start-up, because in investments if the operation is new it was still effective."*

*"They said it was a pyramiding scheme don't join, but then I want to prove them wrong, like I can earn money through this business."*

As mentioned, the fake documents made the scam offer appear credible of which it added to the trust of the victims. Further, the application of intuition like predicting and making assumptions, as well as being carefree played a role in decision making as well.

With a luring offer, they were all willing to pay no matter as long as it will give them more than they have.

*"...since it was my own money used to invest, before everything happened, I was told if I was sure? like it was one way of warning me to avoid and be aware but I felt the joy to join"*

*"...that I could get my first payout. That it's credible for the moment. That I could really earn from it. I was thinking that getting back my capital is enough for me and if the operation keeps on continuing then it's a bonus for me already."*

The reward and promise to pay was attractive enough to risk the money that they have. They were all willing to gamble. They did not care to scrutinize nor do further research about the legitimacy of the offer.

*“The online website appears so good at persuading people that needed money especially in this day of pandemic, then everything they say was believable and we saw an evidence through Facebook, it was also where we do the update.”*

It was their excitement that led the victims to believe that the documents, websites and pages being presented to them were all legit until they joined in and realized they messed up. They have heard about some rumors that the investment was a scam, but they wanted to prove that the speculation was not true. Most of the investments through Facebook were local investments and they were hopeful and confident that these companies offered to help their fellow Filipinos.

The next step that the participants took was their decision to take up the offer through signing up with the investment scheme. It was where the victim clicked links and chatted with the online recruiter. It was the time when the victims decided to get engaged in the offer presented to them. They were all willing to pay money with the entity holding the promise to double their money.

The time that the victims have registered, enrolled and sent their money to the online company, they began to continuously monitor their money. They checked if it was indeed growing, but soon they realized that things went faulty. The online company was having a system upgrade but later on realized that it shut down or the so called CEO ran with their money and the terms and conditions were altered during the investment.

*“They told me to wait because they were upgrading the server so that’s it. After how many days that turns into months, there were still no payout and then the members concluded that this was investment scam.”*

*“There was a website where you could see it (money) grow and the last minute, when I decided to withdraw, there were conditions that were not told in the terms and conditions before I invested like withdrawal fee, omission fee.”*

### **Emotional Stress**

When the Gen Zers could no longer contact anybody from customer service, they panicked and felt mixed emotions. All of them did not receive payout due to the explanation that they could no longer contact the online recruiter/recruitment representative/ payout officer. Sometimes they get a response that the company servers needed to upgrade and there would be temporary access to information.

All the victims of scam experienced symptoms such as persistent feelings of anxiety, ongoing resentment and anger, shame and embarrassment, hopelessness, loss of ability to trust, and perception of lack of justice.

*“Okay, what I felt was, I felt, of course sad. What is the best word? I am disappointed in my self of not looking beyond. I also feel angry to that person on why they exist, why do they need to do that to their fellow individual to scam. And that’s it. Angry, disappointed and sad.”*

*"Maybe all of the people got stressed and there are who have sleepless nights."*

All of the participants never reported these incidents to the authorities. Some of them divulged the incidence to their friends, but never to their parents and family members because they were afraid to be reprimanded.

*"I didn't tell to anyone because I know that feeling of being the topic of other people being like this, that. And I leave it to God for her to not do it on other people and we have this what we call karma."*

*"...besides in this interview with this research I didn't tell because for me it seems a weakness..."*

They only shared their experiences to their closest peers. They did not want other people to know that they were once a victim of scam because if they do, they believed that people will gossip about them which will worsen their emotional state.

*"Actually, I realized that one of my close friends also joined that investment scheme [...] and we were conversing about what happened, sharing our opinion and thoughts about what had happened to us. She blamed me for not asking her first before I joined."*

All of the participants were dismayed with what happened to them but they have different approaches in coping up their traumatic experiences. Some victims preferred to be secretive to get away from criticisms and there were victims who

prefer to share it with their closest friend, for them to be made aware and also to receive advice from them.

### **Relationship Issue**

Their secrecy drove the Gen Zers to temporarily limit communication lines with their parents and other family members. They would evade opportunities for conversation like at dinner time. They made excuses not to join family gatherings. This led to some kind of family estrangement that lasted for a month or so

### **Learning from Mistakes**

Scams were very deceiving that the participants realized that being able to identify legitimate companies or sellers can prevent such incident. In order to have assurance and someone liable to sue, checking the company's background was an essential factor before engaging in investments.

*"As for the other people who want to try consider my experience as a lesson, you shouldn't make impulsive decisions in entering something that can make income easily because in the end you will only regret it."*

*"Maybe what I have learned was that, do not trust easily or if you'll invest in a company, it should be written because what happened to me was simple and you'll have proof when it comes to lawsuit."*

Being ignorant of this matter will worsen the problem and many will be susceptible of being a victim. Providing awareness was the aim of the participants.

After the scam experiences, the victims became more investigative to offers.

**Table 3**  
*Summary of Themes and Sub-themes*

Primary Themes	Sub-themes	Description
Lure of Material Wealth	Fast Cash Sense of Urgency	Desire for financial independence Immediate gratification to earn Having money to spend.
Personal Discretion	Decision making Accountability	Making quick decisions without thoroughly analyzing the information given. Feeling responsible for one's actions
Sense of Trust	Belief Lack of Cautiousness	Manipulation using previous customer experience and fake documents. Deceptive words and promotions. No perception of risk. No scrutiny of situations Making use of instincts to make decision and trust the situation.
Emotional Stress	Mixed Emotions	Anxiety Resentment Anger Shame/embarrassment loss of ability to trust Perception of lack of justice.
Relationship Issue	Secretive	A state of mind where individual conceal feelings and disclose information. A state of temporary detachment due to unwillingness to be vocal to share their experience.
Learning From Mistakes	Family estrangement Developing Awareness Seeking Advice	Being able to share ideas with others The ability to get other people's support before making a decision

**Facial Expressions Analysis**

There were seven basic emotions that were manually measured and analyzed from the video recorded. The seven basic emotions used were happiness, anger, sadness, scared, surprise, disgust, sad and bored. This had also helped strengthen claims of psychological circumstances of victims recalling the scam experience. The duration of the

emotion was measured through a table indicating minutes of interview per second with 7 basic emotions listed. Through this we have identified dominant emotions of the participants. The researchers assessed the top 2 dominant emotions for each participants. The number of positive expression was only 1 (Happy). As we have reviewed the footage, they were most happy in answering the question, what

they do in their spare time as well as the reflection part of the interview guide of which they shared their learning's as a victim. In contrast, there were 2 negative expressions present during the interview

which were sad and anger. These expressions were present while being asked to tell their scam experience as much detail as possible and their thoughts and emotions during those days.

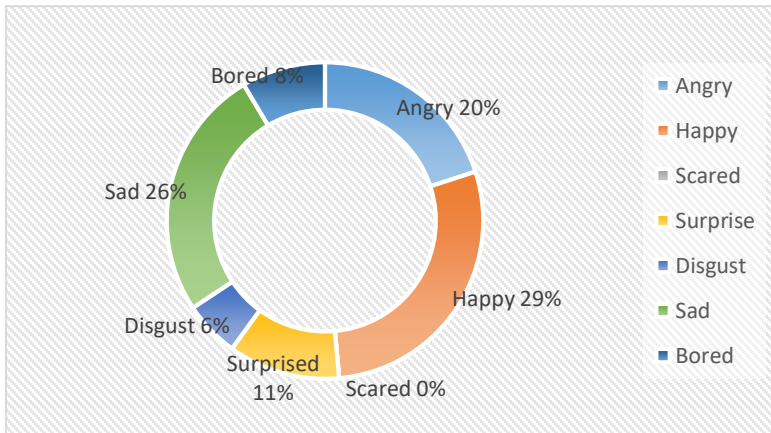


Figure 1. Dominant Emotions

**Focus Group Discussions Summary**

Most of the participants were more engaged in using their social media and have identified that most scams were present and advertised through Facebook. One of the participants stated that he saw one on a comments sections and sponsored ads prevalent on Facebook. They were also engaged in researching and visiting different websites but all of them answered Facebook. As they have seen such offer, they have this feeling of excitement and energy to find out more but given the fact that they have experienced being scammed, they felt emotional turmoil, fear and anxiety.

Another interesting fact that the researchers have discovered from this discussion was they were not just scammed once but with the minimum

number of two by 3 participants and maximum number of six, 2 participants said. This means that regardless of experiencing scam once doesn't signifies safety of being scammed again. They were vulnerable because they reasoned out that they were impulsive, not cautious, and victims of investment fraud and double your money seeks financial independence from their parents.

Overall, as online users, the participants have shared to always be cautious in buying online. Be observant, check the necessary details of the offer that you are about to enter, check reviews and feedback to establish your expectations. Also, prioritize your needs than wants and never use emotion to decide engaging in online investing. Don't and never trust wholly online and if



possible, search for ID to prove that they are not posers, the participants said. If you were not an expert in identifying legitimate or scam offers, seek an advice, one participant added.

The key topics most commonly brought up across the focus group was source of scam, how frequent they were scammed, vulnerability and recommendations as an online user.

## DISCUSSIONS

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Findings have shown that Gen Zers who join “double-your-money” scam had a discretionary income to spare and risk. It was the victims’ desire to double their earned and spare money at a fast pace. All of the victims took part to this scam offer with the will and an expectation of higher gains. Victims of Cash drop Pyramiding and PaysUp joined because all of these scams included recruitment activities with a minimum investment of only 1,500 pesos which they could afford. Through social media sites primarily Facebook, and also through Google, these companies presented their legal documents as a reliable source of information which were all faked. Scammers created websites and social media references to strengthen their credibility. The administrators also used fake names and addresses to easily get away. Most victims were attracted by the emotional propaganda of the scam offers.

All victims adhered with utmost urgency and excitement that resulted to lack of scrutiny of information. Most if not all victims adhered to be part of the scam and cautiously and continuously monitored the money they have risked. In the “double-your-money and pyramiding scams, there were a designated website to visit to monitor investment but went frail after they have just entered the scam with multiple excuses such as system upgrade,

error, cash out problems and alteration of policy upon entry. Cashdrop and PaysUp delivered no communication to online recruiters upon receipt of their cash investment.

Financial crime experience penetrated deeply into lives and had a very negative impact on the victims lives, not only in the physical sense (physical damage) but also in emotional, mental, and overall health consequences. It also suggested that they felt insecure, secretive and embarrassed of their experiences and just decided to not rely on support and help. Only few victims open up about their scam experience with the fear of being criticized and the topic of gossip. People who mainly opens up strive to find suggestions and advice to what they will do and prevention for future scam offers.

All of the victims developed a sense of trust due to the fact that they were overcome by excitement from the start of the scam process. Some victims became more vigilant judging online information and offers by looking at legal documents and registrations and also taking time to decide to enter into the offer. Facebook was the platform where most scams were visible. It was present in the comment sections and made up Facebook pages. It was more prevalent among people who researched investment companies that

scam ads also appear on their Facebook app. Regardless of being scammed once does not signify that an individual will no longer be vulnerable. During focused group discussion, some victims were not just scammed once but with the minimum of 2 to 6 times.

### **Conclusion**

Gen Z participants cannot decipher if the product offered to them by the scammer was legit or fake, rather, they make a decision right away without thoroughly analyzing the information given to them. Another factor that helped them decide was their emotion at the moment one of those was excitement and eagerness to earn money. All the participants were influenced by their personal goal of wealth accumulation at a fast and easy way. They wanted to be financially independent from their parents. With the expectations to gain a high return from their initial investment, they were able to trust the situation.

Interestingly, due to their desire to be financially free, nobody disclosed his/her plan of investing to any family member most of all to their parents. They wanted the so-called “element of surprise” once they have already earned, perhaps to make their parents proud of their “accomplishment.” Due to the urgency and excitement, these young victims depended solely on the information given to them without knowing they were being offered a trap.

All of the victims did not receive their payouts at all. It led them to experience psychological consequences end up in emotional effects such as anxiety, anger, embarrassment, and losing the ability to trust. Some of the victims became

secretive, they don't want other people to know that they were once a victim of a scam. This agrees with the findings of Ipsos (2020) that those exposed to a scam felt a negative impact. Though other victims shared what they have experienced to those they are comfortable with to seek some advice and spread some awareness to others.

As for the focused group discussion, victims stated that they were scammed more than once and it doesn't guarantee the safety of not being scammed again. It was also not an assurance that if an individual got scammed once they are no longer vulnerable to it. Since all things can be found online, scammers can use this as an opportunity to attract their victims. That's why it is important to be vigilant and cautious when it comes to the details and information that is given by the informant. It was suggested that businesses circulating online should be registered and should comply with legal documents before starting their operations to assure consumers' and clients' safety from the transaction.

### ***Recommendations and Implications for Theory, Research, and Practice***

#### ***Implication to Theory***

The conceptual framework for this research resided in Elaboration Likelihood Model (EML) Theory by Richard E. Petty and John Cacioppo in 1980. A key deterrent to investment scams might an awareness of how scammer persuade. In this aspect, it recommends financial literacy and fraud prevention efforts to incorporate information about how persuasion tactics works. The victims will find out how to avoided persuasion in

terms of social influences. It's also important that prevention efforts include strong encouragement for victims to returned forward and report this fraudulent activity to enforcement. This type of scam may alright have rock bottom self-reporting rate that victims of this were often embarrassed or ashamed to admit they need been taken. To avoid any consequences, it must be reported to enforcement agencies to prevent it and avoid future victimization.

The adoption of Elaboration and Likelihood model in this study had implications like the diversity of channeling/media options and variations in consumer choice. It would describe how the information is delivered, situation of consumer that time and possible circumstances that affected their decision. It can be extended with greater approach of argument quality, an explanation of movement along the sequence and within central and peripheral routes to persuasion. It may also add methodologies and technologies to understand better the consumer thinking and behavior.

Ilonggo Gen Zers, after all, share a similar predicament with those in other parts of the world primarily because they live in a digital world. The dangers of the Gen Zers to be exploited has emerged as a social issue. Their vulnerability as social beings are at risk (Ruzgar and Yaciki, 2020).

Gen Zers prefer to communicate through digital media which may be disadvantageous without the guidance of parents. They have a huge range of access to all types of information, some of which are detrimental to their risk appetite. Worse, if they start exploring the financial entrapments which is the focus of this

investigation, thereby affecting their psycho-social development (Ozdemir, 2017).

### ***Implications for Practice***

The main aim of this study was to know how individual become susceptible to investment fraud happened to a particular period of time. We have done interviews to willing participants and coding as to analyze the data gathered. Thematic analysis was then applied to the narratives relative to each stage which includes identifying patterns and formulating themes (Cross, 2015). Findings have shown that when investing in any investment scam, it was more likely to have greater risk due to the fact that it was not legitimate enough to produce such amount that was promised to the victim. There was no consistent percentage return and day due of doubling money (SEC, 2020). Even when some of the investment scam presented legal papers, they still deceived their victims by blocking them on their page, on their contact list, have no communication with them, or running away as they already received money that was given by the victims. Investment fraud affect the victims not only on physical sense but also on their emotional state that make them more aloof on other people. The shared information among researchers and participants were discussion that can help anybody be more aware of the investment scam happening and the emotional state of a person.

### ***Implications for Future Research***

This phenomenological investigation raises a number of opportunities for future research. More research will in fact be

necessary to refine and further elaborate our findings.

Generating useful concepts, given the in-depth interview and focus group discussion were done to understand and probe into the susceptibility of a Gen Zer to being scammed.

The analysis that emerged from the study offers an opportunity to refine and validate the concepts. For example, “too good to be true offers” has great effects on the mindset of an individual if they have this reasoning that they will get the desired result as a consequence of their action and if proving oneself was an adherence to become vulnerable to investment scam. If scam contributes to psychological advantages among scam victims was also subject to further study. Further, research can give light on the dynamics of knowledge circulating, sharing and exchange of information among different groups of individuals, asking how they can be aware of the scams they may encounter, to support and give awareness to other people who was vulnerable to become a victim. Such research, which should examine the study that has available information and data were turned into a basis that could help more people especially in the field of business and law.

There were gaps in this study that needed further research. Additional researches on the other kinds of scam are essential to address the public recognition of these evolving schemes. Empowering people with the knowledge of these ventures would eradicate deceit and raise awareness on financial fraud.

### ***Prevention of Investment Scam***

Generally, government had given awareness to people about investment

scam in the country which many people can get a hold of to be aware. Adoption of investment scam policy may be a big step for the prevention of any scam to happen. It should spell out the responsibility of an individual to the money they have and to know how they will be scammed. Handling the situation that arose from investment scam should also be stated as it affects the mindset of an individual before joining any investment they were interested. An investment scam policy was a big step that helped combat the fraudsters and help lower the times victims can be scammed.

We sought the attention of the people who are planning and fond of investing to look after the findings (discussed in chapter 4) in order for them to have an insight and idea on the different tricks that the scammers use to cover up their schemes to avoid further victimization.

Although the Gen Zers in this study are aged between 21 to 30 and may no longer be seeking their parents' consent, it is but imperative for parents to guide their children in making financial decisions. Their on this matter could prevent their children from falling into the trap of fraudsters. More so that Gen Zers are prone to taking risks, especially when they have the resources to invest.

The recommendations were inspired by Scamwatch UK, and National Trading Standards Scams Team. First, educating communities, institutions and individuals by giving out organized campaign that topics about investment fraud, on how to recognize investment fraud, and also the prevention and protection messages. Second, when reported to the authorities, it should have been on heightened alert as it may victimized another individual. Also, authorities who were taking note of the

victims were trained enough to help the victim to not repeatedly victimized by scammers. Lastly, in terms of support, we recommend to have a victim support team

which specialized in providing information that can help identify the fraudster and their other victim.

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## ACKNOWLEDGMENT

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The researchers below would to extend their deep appreciation and heartfelt gratitude to numerous individuals who provided what it takes to have this study done.

To the following, we would like to say thank you:

Dr. Irving Domingo L. Rio, Vice President for Academic Affairs for requiring the faculty members to be involved in research as a way of discovering new knowledge.

Dr. Lorna T. Grande, Dean of the College of Business and Accountancy, for encouraging the faculty members, including the undersigned, to do research to discover new knowledge to be added to the stock for utilization in teaching students.

Dr. Carmen N. Hernandez, Chairperson of the Department of

Business and Administration, who faithfully but gently did the follow up so the study can be done and be submitted on time.

Prof. Cynthia Pelena, the Director of University Libraries, who painstakingly provided library resources to the researchers so the study can be completed and be made available to those individuals and future researchers who may need the research results.

All the rest, who, in one way or another, have contributed to the completion of this study.

Above all, our God the Father Almighty for knowledge, wisdom, understanding and other provisions which made this study a reality.

Again, to you all, thank you so much, from the bottom of our heart.



## WORK PERFORMANCE OF FAST-FOOD CHAIN EMPLOYEES IN ILOILO CITY AMIDST THE COVID-19 PANDEMIC

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### ABSTRACT

This study aimed to determine the work performance level among the employees working at a fast-food restaurant in Iloilo City amidst the COVID-19 pandemic. The researchers selected convenience sampling. The respondents were the 73 employees working at fast-food chain in Iloilo City. The study employed a descriptive research design. Data were gathered using a 30-item researcher-made questionnaire and were rated using a 5-point Likert Scale. Descriptive statistics such as frequency count, percentage count, and mean, and inferential statistics such as One-Way ANOVA were used to analyze the gathered data. Results of the study revealed that fast-food chain employees have an outstanding work performance level in all of the dimensions job-task proficiency, non-job-task proficiency, written and oral communication, demonstrating effort, personal discipline, and peer and team performance amidst the COVID-19 pandemic.

*Keywords: Work Performance, Covid-19 Ppandemic, Fast-food Chain*

### INTRODUCTION

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The pandemic has brought significant shifts to the global economy. Consumers and businesses worldwide are catapulted into a new reality that trigger them to adopt new practices, especially in the way they operate. Many sectors are having difficulty keeping their businesses afloat during this time of crisis and are scrambling to adapt to new changes. The fast-food industry is not an exception.

Organizations are continuously trying to pull through and support themselves by requiring well-performed employees (Bishwas & Sushil, 2016). The unfortunate

COVID-19 pandemic has left businesses with much uncertainty. It becomes difficult to keep up the consistency in the operations of the business in uncertain external situations that can impact their employees' welfare. Furthermore, it has totally influenced the work of almost all the employees globally in a different setting as compared to before the pandemic. It has then triggered interventions and strict safety measures have been implemented, hence changing the way employees perform, affecting their routines, activities, and as well as their performance.

As the pandemic brought change in the way things are done before, customers and business establishments must also be able to keep up with the trend. Ordering online has become a new normal and more people are staying at home for fear of contracting the virus. Home cooked meals and meal kits became a new competitor to restaurants and fast-food chains. These business entities must be able to cope with and step up their game to overcome the situation. Employees must adhere to the new health and safety protocols to encourage customers to go to their stores and prioritize their products. They have to always sanitize their hands, wear face masks all the time, at times having required to wear face shield and maintain social distancing as much as possible, to ensure safety not just for the customers but most importantly to the workers. These new rules and procedures must be strictly adhered to all the time to make the customers feel safe. With all of the new guidelines, how were the employees able to adapt to all of these?

In this study, the researchers want to know how well the employees are performing amidst the pandemic crisis as they may feel uncomfortable in serving the customers in the new normal as they have to adapt to certain changes compared to what they were used to before the pandemic. Employees have to follow added safety routines and wearing protective paraphernalia is a must at all times. The study is focused on the food service industry or the fast-food chain because it is one of the largest workforce sectors in the country that was immensely affected by the pandemic. The researchers believe that the outcome of this study will yield data that will be helpful not only to

them but more so to the different groups of people.

### **Objectives of the Study**

This study aimed to determine the work performance level among the employees working at a fast-food restaurant in Iloilo City amidst the COVID-19 pandemic.

Specifically, this study sought to:

1. Determine the profile of the respondents when taken as a whole group and when classified according to age, employment status, and job assignment;
2. Describe the work performance level of the respondents in terms of job-task proficiency, non-job-task proficiency, written and oral communication, demonstrating effort, personal discipline, and peer and team performance when taken as a whole group and when classified according to age, employment status, and job assignment; and,
3. Determine if there are significant differences in the level of the respondents in terms of job-task proficiency, non-job-task proficiency, written and oral communication, demonstrating effort, personal discipline, and peer and team performance when classified according to age, employment status, and job assignment.

### **Hypothesis**

The following hypotheses was formulated:

There are no significant differences in the work performance level of the respondents in terms of job-task proficiency, non-job task proficiency, written and oral communication, demonstrating effort, personal discipline, and peer and team performance when

classified according to age, employment status, and job assignment.

**Theoretical Framework**

This study was anchored on Campbell's Theory (1990) view on work performance. He defined it as the behaviors pertinent to the organizational goals. Moreover, he presented the eight-factor model on its dimensions. (1) job-specific task proficiency. It includes behaviors encompassing job's central substantial tasks to be tackled. (2) non-job-specific task proficiency. It includes behaviors required to tackle not relating merely to a specific job. (3) written and oral communication. It refers to evaluation in terms of the adeptness in delivering communication. (4) demonstrating effort where performance is evaluated in terms of effort. This considers the degree of a person's commitment when it comes to job tasks. (5) maintaining personal discipline where a person should be in good standing with the law. (6) peer and team performance. It refers to the extent of giving a helping hand to teams and peers. (7) supervision. It refers to leadership or supervisory component of jobs. (8) management and administration. Administrative and managerial performance calls for those facets of a job that provides service not involving direct supervision.

**Conceptual Framework**

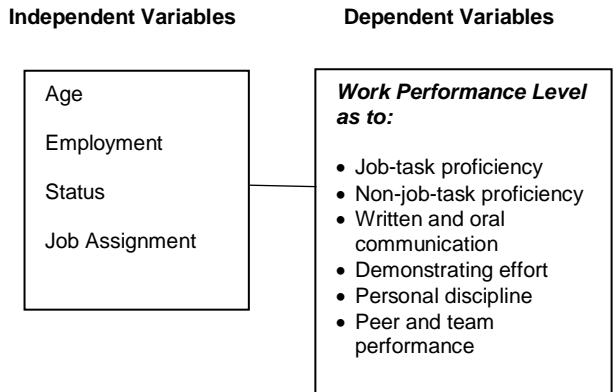


Figure 1. The paradigm of the study

Figure 1 presents the paradigm of the study. It consists of test variables. Age, employment status, and job assignment are the independent variables, and work performance level in terms of job-task proficiency, non-job-task proficiency, written and oral communication, demonstrating effort, personal discipline, and peer and team performance is the dependent variable. The last two dimensions which are supervision and management and administration were not included as the study only aims to test the dimensions from the employee's perspective.

**Definition of Terms**

For clarity and a common understanding of the terms used in the study, the following are defined:

**Age.** The quantity of time that has passed since an organism's birth (American Psychological Association, 2020).

In this study, it is grouped into five categories: 18-25 years old, 26-33 years

old, 34-41 years old, and 42 years old - above.

**COVID-19 Pandemic.** It is a continuing global pandemic of coronavirus disease (Wikipedia, 2021).

In this study, it is the work environment due to the pandemic that is frequently faced by employees at the fast-food restaurant.

**Demonstrating Effort.** It refers to the degree of commitment in job tasks and to the extent of working in an intense and persistent manner (Weiner, 2012).

In this study, it refers to how well the employees can deal with difficult situations professionally, set appropriate priorities for tasks, asking the right questions to gain clarity, maintain order and cleanliness in the assigned station, and actively look for ways to improve performance at work amidst the new normal working environment.

**Employees.** People to provide labor in the service of the employer for a specified job (Murray, 2020).

In this study, these refer to those working at the fast-food restaurant in Iloilo City.

**Employment Status.** The legitimate classification of someone in employment (Marshall & Scott, 2009).

In this study, it refers to whether the employees are full-time, part-time, or temporary.

**Fast-food Chain.** Is designating or of a type of restaurant that specializes in low-cost carryout food (fast food) that is quickly prepared and served (Talwar, 2018).

In this study, it refers to where the employees are working.

**Job Assignment.** It is a task or piece of work that you are given to do, especially

as part of your job or studies (Collins, 2017).

In this study, it refers to job duties that the employee is expected to perform. It is grouped into four categories namely; manager, front counter cashier, cook or food preparer, and others.

**Job-specific Task Proficiency.** It refers to the execution of tasks comprising the job's central technical requirements which set forth one job from others (Weiner, 2012).

In this study, it refers to how well the employees carry out their tasks efficiently and effectively, continue to meet customer's needs, works productively, manage to adjust by performing with minimal time and effort, and fulfill respective responsibilities amidst the new normal working environment.

**Non-job-specific Task Proficiency.** It refers to tasks execution not distinct to a job yet mainly required in the organization (Weiner, 2012).

In this study, it refers to how well the employees demonstrate initiative, have a clear understanding of the company's efforts to minimize health risks, take immediate action to problems, adapt changes to working habits in daily work routine, and deal with uncertain and unpredictable work situations amidst the new normal working environment.

**Peer and Team Performance.** It refers to the assistance to peers and helping the group function effectively as a unit (Weiner, 2012).

In this study, it refers to how well the employees maintain collaboration with the team, encourage and remind workmates to comply with the COVID-19 safety protocols, develop stronger relationships by staying connected with the team to

complete daily tasks, show support to other employees, and effectively exchange and share ideas within the team amidst the new normal working environment.

**Personal Discipline.** It refers to the refrain from negative or other forms of unproductive behavior (Jex, 2002).

In this study, it refers to how well the employees arrive on time, adhere on the COVID-19 healthy safety protocols, follow the 30-minute hand washing rule, manage to work along with personal needs, health, and well-being, and complete tasks properly and timely amidst the new normal working environment.

**Work Performance.** Is organization's total expected value an individual executes over a specified time (Kell & Motowidlo, 2012).

In this study, it is divided into six dimensions which are measured using a rating scale.

**Written and Oral Communication.** The written and verbal communication to an audience of any size (Weiner, 2012).

In this study, it refers to how well the employees actively participate during meetings/consultations, manage information and data effectively, comfortably express concerns about the COVID-19 pandemic, select and organize the right information before communicating, and encourage questions and feedback from others amidst the new normal working environment.

### **Significance of the Study**

This study will be able to contribute data and knowledge on employees' work performance level. Therefore, the findings in general can be used for the improvement of employees and to enhance work performance. Moreover,

benefiting the study are the various sectors as follows:

**Employees.** The output's direct recipients are the employees currently working at the fast-food restaurant in Iloilo City. The findings of the study will guide these employees to take more interest and significant efforts to improve their performance for the success of the company.

**Managers.** The findings of the study will guide the branch managers to put some management strategies and techniques to effectively address the work performance of the employees.

**Fast Food Chain Industry.** The findings of the study will guide the other fast-food chains to make adjustments to the management strategies and techniques during this pandemic to maintain and improve employees' work performance that will lead the said industry to keep up.

**Customers.** The findings of the study will be of help to the customers in understanding employees' work performance.

**Iloilo City Community.** The employees are not excluded in the term "community". The findings of the study would benefit the community because producing effective employee work performance during the pandemic would help the needs of the community and eventually make them functional individuals.

**Researchers and Academic Scholars.** Both present and future researchers would benefit because the findings can be one of the bases from where a new learning theory arise. It can also encourage both present and future

researchers to develop or conduct similar studies.

### **Scope and Limitations of the Study**

The study aimed to determine the work performance level of employees working at a fast-food restaurant. The researchers wanted to conduct the study to know how well the employees are performing amidst the crisis of the COVID-19 pandemic. The duration of the study was set in November 2021 - June 2022. The total number of respondents were 73, and these were the employees from the fast-food restaurant. The study was conducted at the fast-food restaurant in Iloilo City. A researcher-made questionnaire divided into two parts was utilized.

One of the limitations of the study was the time constraint. Also, the unwillingness of the respondents was another problem. Furthermore, some of them were busy since the questionnaires were distributed during working hours. Another limitation was the branch manager's decision if the conduct of the study is allowed or not. Additional limitation is that the last two dimensions which are supervision and management and administration were not included as the study only aims to test the dimensions on employee's point of view. Also, one of the limitations is that the questionnaires were distributed and concentrated to a franchised fast-food chain.

## **RELATED LITERATURE/STUDIES**

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Performance is crucial in work organization. It is the significant key to gain a competitive advantage. It can be measured through task-related facets and expected behaviors. It pertains to the performance attained by executing the tasks and jobs assigned.

The pandemic threatened the health and lives of millions. Likewise, the business and economy are also being impacted. It has implied changes that are significant in the way organizations work, thereby affecting routines, activities, and performances of the employees.

Nufable (2017), in his study about job performance of Municipal employees of Miagao, found out that the overall performance when taken as a whole is very satisfactory job performance.

Employees who were under the career service performed better than the employees in the non-career service.

Girao and Sierra (2008) on the factors associated with job satisfaction and job performance conducted among employees of a maritime school in Iloilo City, found out that there is a significant association between the monthly income and classification of work to job performance. This same study also considered the levels of job satisfaction among the respondents and it was found out that job satisfaction may not necessarily be a determinant in job performance. There are other factors and intervening variables that would affect job performance.

Posch, Rudolph, and Zacher (2021) conducted a longitudinal study in Germany to assess how work performance dimensions changed in the pandemic's early stages. They had expectations of work performance that there will be a decline due to the lockdown, and subsequently will increase when restrictions eased. Collected data were from 951 employees. Overall, the findings imply that the critical factor was the lockdown that led to the decline in the work performance dimensions.

Fetoshi (2021) conducted a study regarding work performance and the

COVID-19 pandemic impact on workers among 513 employees in Kosovo. The study assessed the factors that impact work performance. It was found out that there is a strong correlation with demographics, work environment, industry, task type, and expectations of the workers. The study analyzed the collected primary quantitative and qualitative data. The findings supported the hypothesis that performance of workers varies in terms of demographics and in terms of industries. The findings also suggested that the performance of the majority of workers was similar or has increased in the state.

## METHODOLOGY

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### **Research Design**

A research design constitutes the investigation's blueprint strategy (Kothari, 2004). A descriptive research design was utilized in this study. According to Barrot (2017), "descriptive research design focuses on the observation and report of a certain phenomenon as it manifests itself." Since the present study aimed to describe a phenomenon, specifically, determined the employees' work performance level, the researchers believed that the descriptive research design was appropriate to use.

### **Respondents of the Study**

The participants included in the study were qualified by the following descriptions: an employee 18 years old-above, either full-time, part-time, temporary, or seasonal employed either as a manager, front counter cashier, cook or food prepare, etc. at a fast-food chain in

Iloilo City and were willing to participate in this study. If the qualifications were not met, then the participants were not included in the study.

The respondents were the 73 employees working at a fast-food chain in Iloilo City. The sample was obtained using Krejcie and Morgan's sample size table (1970). The Krejcie and Morgan table helped the researchers to determine the sample size. In this study, the total target population was 90. By referring to the table, the researchers just need to get a feedback from 73 persons.

Furthermore, the researchers used convenience sampling. The University of Connecticut (2020) defines convenience sampling as respondents that are chosen for the reason that they are easily accessible. This study was conducted amidst the COVID-19 pandemic, thus, accessibility of the respondents and the

researchers to the data collection were considered as well as the limitations.

**Data Gathering Instrument**

This study utilized a researcher-made questionnaire divided into two parts. The first part contained profile questions such as name (optional), age, employment

status, and job assignment. The second part contained a 30-item rating scale wherein the respondents were asked to rate each question by selecting a numerical rating that were provided to them by the researchers. A 5-point Likert scale was adopted with the following equivalent ratings:

Likert Scale	Description	Interpretation
5	Outstanding	Performance levels far exceed normal expectations.
4	Good	Performance frequently exceeds job requirements.
3	Satisfactory	Performance meets all requirements of the job assignment clearly and fully.
2	Needs improvement	Performance is noticeably less than expected.
1	Poor	Performance is consistently below acceptable performance levels.

To interpret the mean, the following mean WPL range scale was used:

Mean Range	Description	Interpretation
4.21 – 5.0	Outstanding	The employee is able to consistently demonstrate exceptional performance in terms of quality and quantity of work.
3.41 – 4.20	Good	The employee is able to sustain performing at above-expected levels regularly. The quality of work is uniformly high.
2.61 – 3.40	Satisfactory	The employee is able to have a good, solid performance with thorough and on-time results.
1.81 – 2.60	Needs improvement	In general, the employee meets most job requirements but struggles to fully meet them all.
1.00 – 1.80	Poor	The employee’s performance fall below the required standard.

**Validity of the Instrument**

Validity refers to the extent to which an instrument measures what it is supposed to measure (Barrot, 2017). The researchers used content validation. The questionnaire was validated by three validators, wherein they assessed the validity of each item in the research instrument. Suggestions and recommendations given were integrated into the final questionnaire.

guarantee consistent delivery of test scores or results.

**Data Gathering Procedures**

The researchers first called the managers of franchised fast-food chains to ask permission if they can be allowed to conduct the study. After the conversation, if the manager was okay with it, the manager was given a letter of permission to conduct the study via email including the questionnaires. The respondents then answered the questionnaires online via google form anytime that they want as long as they are available and within the time of the study.

**Reliability of the Instrument**

Reliability refers to the consistency of the measures of an instrument (Barrot, 2017). In terms of reliability, the researchers used internal consistency to

The research instrument was finalized after validation. An informed consent form



was attached to the research instrument to explain the study's purpose. The respondents were informed beforehand that there were no risks involved and that the gathered data will be treated with uttermost confidentiality. The questionnaires were administered by the researchers. Included in the questionnaires were the instructions for the respondents to fill in the needed data.

Upon retrieval of the questionnaires, the researchers tallied the results which were then encoded in Microsoft Excel and Statistical Package for Social Sciences Software (SPSS). The gathered data after the procedure was used as the basis for expounding the findings and analysis of the study.

### ***Ethical Considerations***

Ethical considerations are considered to be one of the most important parts of research. In this study, the researchers presented an informed consent form with the intention that the respondents can take part freely (voluntarily) in the research study and having full information about what it means for them to participate in the study. There was no undue influence on them to consent. The respondents have been given ample time to participate and answer the questionnaires on their free time. Questionnaires are given to them online via Google Form.

The researchers acknowledged the importance of ethics in the conduct of this investigation so that only those employees who were willing to participate were respondents of the study. The identity of the respondents were kept anonymous all throughout the study as well as the confidentiality of the information acquired by the researchers in accordance with the

provisions of RA 10173 or the Data Privacy Act of 2012. All gathered data were used for research purposes only. The respondents were also given the freedom to withdraw their participation at any time if they were uncomfortable or felt threatened as a result of their participation in the study.

This study will be able to contribute data and knowledge on employees' work performance level. The risk involved is that while answering the questions, the respondents might feel discomfort, distress, and agitation. The researchers took consideration of their feelings as it will cause inadequate results to finish the survey. The participants included in the study met the following qualifications: an employee 18 years old-above, either full-time, part-time, temporary, or seasonally employed working in a fast-food chain in Iloilo City and was willing to participate in this study. If the qualifications were not met, then the participants were not included in the study. The results of this study will be presented at Central Philippine University to the research adviser and panel during the final defense without identifying any particular participant. The raw data collected were kept confidential by the researchers and were not be shared with anyone not part of the research team.

Since the study involved human participants, it included adequate provisions to maintain the confidentiality of research data. To maintain confidentiality, it required safeguarding the information that an individual has disclosed. Individuals may only be willing to share information for research purposes with an understanding that it will remain protected

from disclosure outside of the research setting or to unauthorized persons.

**Data Analysis**

**Descriptive Statistics.** To analyze the gathered data, the following statistical tools were used: frequency count, percentage count, and mean.

Frequency count was used to determine the profile of the respondents when classified according to age, employment status, and job assignment

Percentage count was used to determine the respondents' profile percentage when classified according to age, employment status, and job assignment.

Mean was used to determine the respondents' work performance level in terms of each of the six dimensions when taken as a whole group and when classified according to age, employment status, and job assignment.

**Inferential Statistics.** To analyze the gathered data, the following statistical tool at a 0.05 level of significance was used: One-Way ANOVA.

One-Way ANOVA was used to determine whether there are significant differences in the work performance level of the respondents in terms of each of the six dimensions when classified according to age, employment status, and job assignment.

**RESULTS AND DISCUSSIONS**

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**Profile of the respondents**

The respondents of the study were the fast-food chain employees in Iloilo City. Table 1 presents the frequency distribution of the 73 respondents when grouped based on their personal profile.

The data show that the highest percentage (45.2%) of the respondents were 18-25 years old, and 26-33 years old. The majority (76.7%) were employed full-time and most (32.9%) were assigned to the counter.

**Table 1**  
*Profile of the Respondents*

Category	Frequency	Percentage
<b>Age</b>		
18 - 25 years old	33	45.2
26 - 33 years old	33	45.2
34 - 41 years old	5	6.8
42 years old - above	2	2.8
<b>Total</b>	<b>73</b>	<b>100.0</b>
<b>Employment Status</b>		
Full-time employed	56	76.7
Part-time employed	13	17.8
Temporary employed	4	5.5
<b>Total</b>	<b>73</b>	<b>100.0</b>
<b>Job Assignment</b>		
Kitchen	17	23.3
Counter	24	32.9
Manager	18	24.7
Others	14	19.1
<b>Total</b>	<b>73</b>	<b>100.0</b>

As shown in Table 2, the mean as a whole ranged from 4.59 to 4.73 with mean performance level in oral and written

communication being the lowest and that in peer and team performance being the highest.

**Table 2**

*Work Performance Level of Fast-food Chain Employees in terms of each of the six dimensions when taken as a whole*

Dimensions	Mean	SD	Interpretation
Job-task proficiency	4.67	0.04	Outstanding
Non-job-task proficiency	4.65	0.03	Outstanding
Oral and written communication	4.63	0.06	Outstanding
Demonstrating effort	4.68	0.07	Outstanding
Personal discipline	4.70	0.05	Outstanding
Peer and team performance	4.69	0.03	Outstanding
<b>Total</b>	4.67	0.08	Outstanding

These data reveal that the respondents have outstanding work performance level in all of the work dimensions considered as well as in their overall performance level (4.66).

In terms of job-task proficiency the work performance level of fast-food chain employees when classified according to their profile indicate that respondents in the 18-25 year old category had the lowest

mean WPL (4.47) whereas those in the 34-41 year old category had the highest (4.84) as to employment status, their mean WPL were more use the same. But as to their job assignment, those assigned to kitchen have relatively the lowest and those in the management assign, the highest. In all these, the WPL of the respondents as well as their overall WPL, are considered outstanding (Table 3).

**Table 3**

*Work Performance Level in terms of Job-Task proficiency when classified according to Respondent's Profile*

Category	Mean	SD	Interpretation
<b>Age</b>			
18 - 25 years old	4.47	0.05	Outstanding
26 - 33 years old	4.78	0.06	Outstanding
34 - 41 years old	4.84	0.09	Outstanding
42 years old - above	4.80	0.27	Outstanding
<b>Employment Status</b>			
Full-time employed	4.65	0.03	Outstanding
Part-time employed	4.63	0.06	Outstanding
Temporary employed	4.60	0.42	Outstanding
<b>Job Assignment</b>			
Kitchen	4.42	0.09	Outstanding
Counter	4.58	0.08	Outstanding
Manager	4.88	0.07	Outstanding
Others	4.70	0.09	Outstanding
<b>Total</b>	4.67	0.11	Outstanding

The data indicate that the employees were able to consistently demonstrate exceptional performance in terms of how well they carried out their tasks efficiently and effectively, continued to meet customer’s needs, worked productively, managed to adjust by performing with minimal time and effort, and fulfilled respective responsibilities amidst the new normal working environment.

As to non-job-task proficiency, data in Table 4 show that the work performance level of fast-food chain employees when classified according to their profile follow a similar trend as to the WPL in terms of job-task proficiency. Moreover, their WPL when classified as to their age, unemployment status and job assignment were all considered as outstanding. The same holds true for their overall rating.

**Table 4**  
*Work Performance Level in terms of Non-Job-Task Proficiency when classified according to Respondent’s Profile*

Age	Mean	SD	Interpretation
18 - 25 years old	4.41	0.06	Outstanding
26 - 33 years old	4.75	0.04	Outstanding
34 - 41 years old	4.88	0.11	Outstanding
42 years old - above	4.80	0.27	Outstanding
<b>Employment Status</b>			
Full-time employed	4.59	0.03	Outstanding
Part-time employed	4.68	0.08	Outstanding
Temporary employed	4.65	0.14	Outstanding
<b>Job Assignment</b>			
Kitchen	4.47	0.08	Outstanding
Counter	4.51	0.03	Outstanding
Manager	4.87	0.03	Outstanding
Others	4.53	0.17	Outstanding
<b>Total</b>	4.65	0.09	Outstanding

This means that the employees were able to consistently demonstrate exceptional performance in terms of how well they demonstrated initiative, had a clear understanding of the company’s efforts to minimize health risks, took immediate action to problems, adapted changes to working habits in daily work routine, and dealt with uncertain and

unpredictable work situations amidst the new normal working environment.

When the work performance level of fast-food chain employees in terms of written and oral communication were classified according to their profile data in Table 5 reveal that the respondents have outstanding work performance level regardless of their age, employment status, and job assignment.

**Table 5**

*Work Performance Level in terms of Written and Oral Communication when classified according to Respondent's Profile*

Category	Mean	SD	Interpretation
<b>Age</b>			
18 - 25 years old	4.49	0.10	Outstanding
26 - 33 years old	4.67	0.04	Outstanding
34 - 41 years old	4.68	0.18	Outstanding
42 years old - above	4.70	0.27	Outstanding
<b>Employment Status</b>			
Full-time employed	4.55	0.05	Outstanding
Part-time employed	4.75	0.13	Outstanding
Temporary employed	4.65	0.22	Outstanding
<b>Job Assignment</b>			
Kitchen	4.31	0.09	Outstanding
Counter	4.58	0.05	Outstanding
Manager	4.82	0.02	Outstanding
Others	4.69	0.11	Outstanding
<b>Total</b>	4.63	0.11	Outstanding

This shows that the employees were able to consistently demonstrate exceptional performance in terms of how well they actively participated during meetings/consultations, managed information and data effectively, comfortably expressed concerns about the COVID-19 pandemic, selected and organized the right information before communicating, and encouraged questions and feedback from others amidst the new normal working environment.

The work performance levels of fast-food chain employees in terms of demonstrating effort when classified according to the profile of the respondents were also determined and are presented in

Table 6. The data show that the respondents have outstanding work performance level in demonstrating effort when they were classified according to age, employment status, and job assignment.

These data indicate that employees were able to consistently demonstrate exceptional performance in terms of how well they dealt with difficult situations professionally, set appropriate priorities for tasks, asked the right questions to gain clarity, maintained order and cleanliness in the assigned station, and actively looked for ways to improve performance at work amidst the new normal working environment.

**Table 6**

*Work Performance Level in terms of Demonstrating Effort when classified according to Respondent's Profile*

Category	Mean	SD	Interpretation
<b>Age</b>			
18 - 25 years old	4.53	0.13	Outstanding
26 - 33 years old	4.82	0.06	Outstanding
34 - 41 years old	4.68	0.11	Outstanding
42 years old - above	4.60	0.42	Outstanding
<b>Employment Status</b>			
Full-time employed	4.65	0.06	Outstanding
Part-time employed	4.82	0.13	Outstanding
Temporary employed	4.65	0.38	Outstanding
<b>Job Assignment</b>			
Kitchen	4.42	0.10	Outstanding
Counter	4.63	0.07	Outstanding
Manager	4.98	0.03	Outstanding
Others	4.71	0.17	Outstanding
<b>Total</b>	<b>4.68</b>	<b>0.15</b>	<b>Outstanding</b>

Data in Table 7 presents the work performance level of fast-food chain employees in terms of personal discipline

when classified according to their age, employment status, and job assignment.

**Table 7**

*Work Performance Level in terms of Personal Discipline when classified according to Respondent's Profile*

Category	Mean	SD	Interpretation
<b>Age</b>			
18 - 25 years old	4.63	0.10	Outstanding
26 - 33 years old	4.79	0.06	Outstanding
34 - 41 years old	4.64	0.09	Outstanding
42 years old - above	4.70	0.27	Outstanding
<b>Employment Status</b>			
Full-time employed	4.69	0.06	Outstanding
Part-time employed	4.80	0.07	Outstanding
Temporary employed	4.60	0.29	Outstanding
<b>Job Assignment</b>			
Kitchen	4.59	0.19	Outstanding
Counter	4.63	0.12	Outstanding
Manager	4.87	0.08	Outstanding
Others	4.79	0.11	Outstanding
<b>Total</b>	<b>4.70</b>	<b>0.13</b>	<b>Outstanding</b>

As shown the data, the respondents have outstanding work performance level regardless of their age, employment status, and job assignment as supported by their mean WPL of 4.63 to 4.79, 4.6 to 4.8, and 4.59 to 4.87, respectively.

This means that the employees were able to consistently demonstrate exceptional performance in terms of how well they arrived on time, adhered to the COVID-19 healthy safety protocols, followed the 30-minute hand washing rule, managed to work along with personal

needs, health, and well-being, and completed tasks properly and timely amidst the new normal working environment.

As to their work performance level in terms of peer and team performance when

classified according to their profile, respondents who were 26-33 years old, employed part time and assigned as managers had relatively higher mean WPL. However, their WPL mean scores were all outstanding (Table 8).

**Table 8**

*Work Performance Level in terms of Peer and Team Performance when classified according to Respondent's Profile*

Category	Mean	SD	Interpretation
<b>Age</b>			
18 - 25 years old	4.65	0.03	Outstanding
26 - 33 years old	4.82	0.06	Outstanding
34 - 41 years old	4.68	0.11	Outstanding
42 years old - above	4.40	0.42	Outstanding
<b>Employment Status</b>			
Full-time employed	4.72	0.03	Outstanding
Part-time employed	4.83	0.06	Outstanding
Temporary employed	4.55	0.11	Outstanding
<b>Job Assignment</b>			
Kitchen	4.51	0.15	Outstanding
Counter	4.61	0.02	Outstanding
Manager	4.96	0.05	Outstanding
Others	4.91	0.03	Outstanding
<b>Total</b>	4.69	0.10	Outstanding

This indicate that the employees were able to consistently demonstrate exceptional performance in terms of how well they maintained collaboration with the team, encouraged and reminded workmates to comply with the COVID-19 safety protocols, developed stronger relationships by staying connected with the team to complete daily tasks, showed support to other employees, and effectively exchanged and shared ideas within the team amidst the new normal working environment.

Significant differences in the work performance level in terms of job-task proficiency of the respondents when classified according to their profile was

determined using the One-Way ANOVA (Table 9).

Results revealed have a significant differences among age groups ( $p=0.015$ ) and job assignment ( $p=0.013$ ), thus, the null hypothesis is rejected.

This shows that these two categories have a significant influence on the WPL of the fast food chain employees, in the conduct of post-hoc test analysis using Scheffer's method it appeared that there is significant differences between employees assigned in the kitchen and a manager with  $p$ -value of 0.018. On the other hand, there is no significant differences in WPL were found when the respondents were classified as to their employment status

( $p=0.975$ ). Therefore the null hypothesis is accepted.

**Table 9**

*The difference in the Work Performance Level in terms of Job-Task Proficiency of Fast-food Chain Employees when classified according to Respondent's Profile*

Category	Mean	SD	df	p-value
<b>Age</b>				
18 - 25 years old	4.47	0.05		
26 - 33 years old	4.78	0.06	3	0.015*
34 - 41 years old	4.84	0.09		
42 years old - above	4.80	0.27		
<b>Employment Status</b>				
Full-time employed	4.65	0.03	2	0.975 <sup>ns</sup>
Part-time employed	4.63	0.06		
Temporary employed	4.60	0.42		
<b>Job assignment</b>				
Kitchen	4.42	0.09	3	0.013*
Counter	4.58	0.08		
Manager	4.88	0.07		
Others	4.70	0.09		

<sup>ns</sup>= not significant

\* =significant

As shown in Table 10, significant differences in the work performance level in terms of non-job-task proficiency of the fast-food chain employees when classified

according to the respondents profile was also determined using the One-Way ANOVA.

**Table 10**

*The difference in the Work Performance Level in terms of Non-Job-Task Proficiency of Fast-food Chain Employees when classified according to Respondent's Profile*

Category	Mean	SD	df	p-value
<b>Age</b>				
18 - 25 years old	4.41	0.06		
26 - 33 years old	4.75	0.04	3	0.021 *
34 - 41 years old	4.88	0.11		
42 years old - above	4.80	0.27		
<b>Employment Status</b>				
Full-time employed	4.59	0.03	2	0.261 <sup>ns</sup>
Part-time employed	4.68	0.08		
Temporary employed	4.65	0.14		
<b>Job assignment</b>				
Kitchen	4.47	0.08	3	0.157 <sup>ns</sup>
Counter	4.51	0.03		
Manager	4.87	0.03		
Others	4.53	0.17		

<sup>ns</sup>= not significant

\* =significant



Statistical analysis revealed that has significant differences among age groups ( $p=0.021$ ), thus the null hypothesis is rejected. This shows that this categories have a significant influence on the WPL of the fast food chain employees. On the other hand, there is no significant differences in WPL were found when the respondents were classified as to their employment status ( $p=0.261$ ) and job assignment ( $p=0.157$ ). Therefore the null hypothesis is accepted.

When significant differences in the work performance level in terms of written and oral communication of the fast-food

chain employees when classified according to respondent's profile, were determined using the One-Way ANOVA, data in Table 11, mean differences in the work performance level in terms of written and oral communication of the fast-food chain employees were not significantly influenced by their age ( $p=0.514$ ), employment status ( $p=0.102$ ) and job assignment ( $p=0.157$ ).

These show that regardless of the respondents' age, employment status and job assignment, their WPL remain the same.

**Table 11**

*The difference in the Work Performance Level in terms of Written and Oral Communication of Fast-food Chain Employees when classified according to Respondent's Profile*

Category	Mean	SD	df	p-value
<b>Age</b>				
18 - 25 years old	4.49	0.10		
26 - 33 years old	4.67	0.04	3	0.514 ns
34 - 41 years old	4.68	0.18		
42 years old - above	4.70	0.27		
<b>Employment Status</b>				
Full-time employed	4.55	0.05		
Part-time employed	4.75	0.13	2	0.102 ns
Temporary employed	4.65	0.22		
<b>Job assignment</b>				
Kitchen	4.31	0.09		
Counter	4.58	0.05	2	0.157 ns
Manager	4.82	0.02		
Others	4.69	0.11		

ns= not significant

\* =significant

Therefore, the null hypothesis that no significant differences in their work performance level in terms of written and oral communication when classified according to age and employment status is accepted.

As to their presents work performance level in terms of demonstrating effort when

classified according to the respondents' profile, the One-Way ANOVA still revealed no significant differences among mean WPL as influenced by age ( $p=0.150$ ) and employment status ( $p=0.282$ ) means that whether the respondents are young or old and whether they are employed full-time or temporarily employed, their WPL is still the

same. On the contrary, significant differences were obtained in WPL as influenced by job assignment. in the conduct of post-hoc test analysis using Scheffer’s method it appeared that there is significant difference between employees

assigned in the kitchen and as manager with p=value of 0.048. It can be seen that the respondents who are managers have higher mean WPL than those who are working in the kitchen and in the counter. These results are all shown in Table 12.

**Table 12**

*The difference in the Work Performance Level in terms of Demonstrating Effort of Fast-food Chain Employees when classified according to Respondent’s Profile*

Category	Mean	SD	df	Sig.
<b>Age</b>				
18 - 25 years old	4.53	0.13		
26 - 33 years old	4.82	0.06		
34 - 41 years old	4.68	0.11	3	0.150 ns
42 years old - above	4.60	0.42		
<b>Employment Status</b>				
Full-time employed	4.65	0.06		
Part-time employed	4.82	0.13	2	0.282 ns
Temporary employed	4.65	0.38		
<b>Job assignment</b>				
Kitchen	4.42	0.10		
Counter	4.63	0.07		
Manager	4.98	0.03	3	0.038 *
Others	4.71	0.17		

ns= not significant

\* =significant

As presented in Table 13, mean differences in the work performance level in terms of personal discipline of the fast-food chain employees were not significantly influenced by their age

(p=0.412), employment status (p=0.896) and job assignment (p=0.421). These show that regardless of the respondents’ age, employment status and job assignment, their WPL remain the same.

**Table 13**

*The difference in the Work Performance Level in terms of Personal Discipline of Fast-food Chain Employees when classified according to Respondent's Profile*

Category	Mean	SD	df	Sig.
<b>Age</b>				
18 - 25 years old	4.63	0.10		
26 - 33 years old	4.79	0.06	3	0.412 ns
34 - 41 years old	4.64	0.09		
42 years old - above	4.70	0.27		
<b>Employment Status</b>				
Full-time employed	4.69	0.06		
Part-time employed	4.80	0.07	2	0.896 ns
Temporary employed	4.60	0.29		
<b>Job assignment</b>				
Kitchen	4.59	0.19		
Counter	4.63	0.12	3	0.421 ns
Manager	4.87	0.08		
Others	4.79	0.11		

ns= not significant

\* =significant

Table 14 presents that One-Way ANOVA was used to compute the significant differences in the work performance level in terms of peer and

team performance of the fast-food chain employees when classified according to respondent's profile.

**Table 14**

*The difference in the Work Performance Level in terms of Peer and Team Performance of Fast-food Chain Employees when classified according to Respondent's Profile*

Category	Mean	SD	df	p-value
<b>Age</b>				
18 - 25 years old	4.65	0.03		
26 - 33 years old	4.82	0.06	3	0.766 ns
34 - 41 years old	4.68	0.11		
42 years old - above	4.40	0.42		
<b>Employment Status</b>				
Full-time employed	4.72	0.03		
Part-time employed	4.83	0.06	2	0.116 ns
Temporary employed	4.55	0.11		
<b>Job assignment</b>				
Kitchen	4.51	0.15		
Counter	4.61	0.02	3	0.050 ns
Manager	4.96	0.05		
Others	4.91	0.03		

ns= not significant

\* =significant

The data show that there are no significant differences in the work performance level in terms of peer and

team performance when classified according to age, employment status and job assignment with the p= value of 0.766,

0.116 and 0.050 respectively. These show that regardless of the respondents' age,

employment status and job assignment, their WPL remain the same.

## CONCLUSIONS AND RECOMMENDATIONS

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### **Conclusions**

Based on the above findings, the following conclusions are hereby drawn:

Fast-food chain employees have an outstanding work performance level in terms of job-task proficiency, non-job-task proficiency, written and oral communication, demonstrating effort, personal discipline, and peer and team performance amidst the COVID-19 pandemic.

They have an outstanding work performance level in terms of job-task proficiency with how they carried out their tasks efficiently and effectively, continued to meet customer's needs, worked productively, managed to adjust by performing with minimal time and effort, and fulfilled respective responsibilities amidst the new normal working environment.

They have an outstanding work performance level in terms of non-job-task proficiency with how they demonstrated initiative, have a clear understanding of the company's efforts to minimize health risks, took immediate action to problems, adapted changes to working habits in a daily work routine, and dealt with uncertain and unpredictable in work situations amidst the new normal working environment.

They have an outstanding work performance level in terms of written and oral communication with how they actively participated during meetings and/or

consultations, managed information and data effectively, comfortably expressed concerns about the COVID-19 pandemic, selected and organized the right information before communicating, and encouraged questions and feedback from others amidst the new normal working environment.

They have an outstanding work performance level in terms of demonstrating effort with how they dealt with difficult situations professionally, set appropriate priorities for tasks, asked the right questions to gain clarity, maintained order and cleanliness in the assigned station, and actively looked for ways to improve performance at work amidst the new normal working environment.

They have an outstanding work performance level in terms of personal discipline with how they arrived on time, adhered to the COVID-19 healthy safety protocols, followed the 30-minute hand washing rule, managed work along with personal needs, health, and well-being, and completed tasks properly and timely amidst the new normal working environment.

However, when the mean WPL of the respondents were statistically compared, it was found out that there were no significant differences among the WPL based on the respondents' age, employment status for all the six dimensions considered and included in this study. Only the mean WPL of the

respondents when they were categorized as to their job assignment in terms of non-job proficiency, personal discipline, and peer and team performance, significantly varies.

They have an outstanding work performance level in terms of peer and team performance which included how they maintained collaboration with the team, encouraged and reminded workmates to comply with the COVID-19 safety protocols, developed stronger relationships by staying connected with the team to complete daily tasks, showed support to other employees, and effectively exchanged and shared ideas within the team amidst the new normal working environment.

### **Recommendations**

On the basis of the above findings and conclusions drawn from this study, the following recommendations are offered: the record are monotonous. They only differed in the dimension.

In terms of job-task proficiency, the researchers recommend that fast-food chain employees should maintain consistency in the execution of their tasks comprising their job's central technical requirements.

In terms of non-job-task proficiency, the researchers recommend that fast-food chain employees should maintain consistency in the execution of their tasks not distinct to a job yet mainly required in the organization.

In terms of written and oral communication, the researchers recommend that fast-food chain employees should maintain consistency in their written and verbal communication to an audience of any size.

In terms of demonstrating effort, the researchers recommend that fast-food chain employees should maintain consistency in their commitment to job tasks with the extent of working intensely and persistently.

In terms of personal discipline, the researchers recommend that fast-food chain employees should maintain consistency in refraining from negative or other forms of unproductive behavior.

In terms of peer and team performance, the researchers recommend that fast-food chain employees should maintain consistency in assisting their peers and helping their group function effectively as a unit.

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## ACKNOWLEDGMENT

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The completion of this research paper could not have been possible without the participation and assistance of so many people. Their contributions are sincerely appreciated and acknowledged. However we would like to express our deep appreciation and indebtedness particularly the following:

The employees from fast-food restaurant who've been the respondents of the study where all the data was gathered for their active cooperation and

transparency in answering the research questionnaire.

Parents, colleagues and friends, for lending a hand in times of need in order for the researchers to finish this study. And the most of all, to the Almighty God, for lending His strength and wisdom to the researchers and the guidance

And most of all, to the Almighty God, for lending His strength and wisdom to the researchers and the guidance they got all throughout the completion of this research paper.



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