Impact of RA Micro Business Enterprise Act on the Growth and Development of Micro-Entrepreneurs in the Province of Bataan, Philippines

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Abstract

This research covers micro-entrepreneurs with BMBE certification in the Province of Bataan, Philippine. Impact assessment of BMBE will be measured in terms of profit maximization, increase capitalization, effective marketing tools, improve technology utilization and increased job generation. Questionnaires are provided to BMBE certificate holders to determine the level of impact on the growth and development of micro-entrepreneurs. The quantitative approach is employed for this study to understand the general characteristics of the population using survey questionnaire. The appropriate sample for this study was determined using statistical G-Power Analysis Software. The statistical tests used were weighted mean, frequency, and percentage for the descriptive statistics while for inferential statistics, paired samples t-test, and regression analysis were utilized. Weighted mean was utilized to describe the BMBE incentives paired samples t-test was used to compare the growth and development of the previous and current years. The frequency result for micro-entrepreneurs shows that respondents "Sometimes" avail BMBE incentives. Results showed that BMBE incentives availed by owners proved to have no significant impact to profit maximization. Meanwhile, BMBE incentives has positive significant on increase on capitalization. Lastly, the average job growth rate of the respondents is 237%.

1. INTRODUCTION

Businesses in the Philippines are fast-growing and continues to develop. Large establishments continue to grow and expands. This leaves small business owner to be left in the shadow and be unable to compete with them. To alleviate the problems of small businesses, particularly the Barangay Micro Business Enterprises (BMBEs), the government enacted a law called BMBE law or the Republic Act 9178. This act aims to promote the establishment of Barangay Micro Business Enterprises (BMBEs). It also aims to provide incentives and benefits therefor, and for other purposes and was enacted on November 13, 2002. Among the BMBE incentives are, (1) tax exemption, (2) exemption from Minimum Wage Law, (3) priority to a special credit window, (4) technology transfer, (5) production and management training and (6) marketing assistance programs.

The initiative of the to support these small businesses intends to improves the productivity, profitability and growth of these BMBEs. Accordingly, multiple authors (Herpacio C and Hidalgo H. 2018; Peter F. et al, 2018; Yin, X.Z., 2019; Ismail R. and Othman N., 2014; Notiamoah E. et al ,2016) states that state assistances prove to have a significant impact on the productivity, profitability, and financial performance. They provide analogous findings that government support through subsidies, free-training, marketing and creation of government policies positively correlates to the growth of the firms as indicated by various measures as such profitability and productivity.

In fact, the research conducted by Garambas and Pinos-an in 2021 showed that only few business-owners and barangay leader were aware of the existence of BMBE law. This defeats the purpose of the government to provide help to the small businesses. Also, to maximize the extent of the assistance provided by the law, business owner must actively participate in the implementation of this BMBE law. Quingco and Leonras (2019) explicit states that MBEs were rooted in the entrepreneur's commitment to do business that promotes progress and development to the local economy.

With the rising business and BMBEs in the province of Bataan, this study will be conducted. The study focuses the on the impact of BMBEs policy to the growth and development of business enterprises. This covers micro-enterprises with BMBE certification in the Province of Bataan. Impact assessment of BMBE will be in terms of profit maximization,increase capitalization, effective marketing tools, improve technology utilization and increase job generation. The result of this study can be used as an information to determine if the purposes of BMBE are being attained.

1.2 Research Objectives

The research aims to:

1) Describe the BMBE incentives in terms of Income Tax Exemption, Minimum Wage Exemption, Priority to a Special Credit Window, and Business Trainings.
2) Measure profit maximization in terms of Return on Investment (ROI), and Profit Margin.
3) Measure increase in capitalization in terms of Equity Ratio.
4) Measure increase in job generation in terms of Jobs Growth Figures.
5) Determine the significant relationship between BMBE incentives and Growth and Development of micro-enterprise in the Province of Bataan.

1.3 Literature Review

The review of literature presents the relevant theories, related literature and studies, conceptual framework, hypotheses of the study and definition of terms used in the study.

Microenterprises are becoming an empowering tool for the economy's growth and development. It is identified as a direct link between the production of micro enterprises and economic growth and poverty reduction (Lateh et. al., 2017). However, rural microenterprises have a protective role, but they provide little opportunities to escape poverty and come with substantial environmental and institutional costs and risks (Shaw, 2004). In addition, the profitability of a business is a key factor in generating profits and reducing poverty. On the other hand, a successful entrepreneur needs a specific set of skills (Lateh et. al., 2017). The educational level, managerial ability, entrepreneurial characteristics, entrepreneurial competencies, leadership skills, innovations, and networking of businesses all had an effect on their success. The entrepreneur; the majority of microbusinesses have a lack of academic expertise.

It is apparent that micro enterprises contribute to job creation. In most OECD countries, they account for more than 95 percent of businesses and 60 to 70 percent of workers. By enhancing the capacity of microenterprise growth programs to scale their services, state and local governments will help create even more jobs in this field. Working with local residents' entrepreneurial resources is a good strategy for politicians looking to shift the needle on unemployment quickly, as shown by a low cost per job and a positive return on investment (Bhatt, 1997). Thus, empowering microenterprise equates in empowering economy.

It must be noted that government policies play a major role in microenterprise development. A study of (Servon, 2006) cited that program have innovated in ways that make good business sense and help them achieve

their goals. Many of the developments also call into question common assumptions in the industry, such as the need for training and the notion that check cashing operations are all exploiting a vulnerable market. Relatively, a study of (Karlan, 2012) concluded that the dynamics and determinants of learning in micro-enterprise (which includes, for example, differences in program design), market selection for interventions, and general equilibrium effects are all critical questions that remain, we believe, along four dimensions: heterogeneity in terms of type of entrepreneur and individual, market selection for interventions, and general equilibrium effects.

Among the government incentives provided in the Philippines were the tax exemption. Authors from various countries posits that during the pandemic, tax incentives provide a positive contribution to sustainability (Orkaido and Beriso, 2021; Ernie & Marcelino, 2021). In relation to this, Twesige D. and Gasheja F (2019) as well as Feyitimi O. et al (2016) and Babatayo (2021), proved that tax incentives have a positive significant impact of business growth, hence achieving the targeted goals and objectives of the government in creating policies and intervention. Contrary to this, some researches showed that tax incentives showed a negative impact on the growth, these are evidenced in Canada, and Malaysia (Chen D. and Mintz J., 2011; Hamid, 2015).

Aside from tax incentives, there are other intrinsic factors which leads the growth and development of micro industry. According to previous studies, education and financial resources gained through MED school, as well as access to capital, are factors that contribute to a person's enhanced self-esteem and trust (Schmidt, 2007). It demonstrates the connection between client characteristics, program activity completion, and short- and long-term performance.

In the aspect of training and loan programs for microenterprise, few microenterprise programs in developing countries lend to start-ups, but in the United States, start-ups are the subject of most microenterprise programs (Woller, 2003). Effective microenterprise training programs recognize the value of client business readiness and provide a variety of services to assist clients in acquiring the required skills and experiences (Schreiner, 2003). It must also be accounted the study of (Dupas and Robinson, 2013) conducted in Sri Lanka regarding savings constraint faced by micro-entrepreneurs given the benefits provided by private and public institutions. It suggests that expanding basic banking services could have a big impact at a low cost, particularly as compared to only using credit.

Given the following benefits provided to micro-entrepreneurs from public sector, it is still essential to monitor the effects of those. As (Hyman and Dearden, 2008) monitoring will reveal whether the expected level of program

participation was met and that programs were delivered to the intended client groups. Additionally, it's difficult to come up with a common set of impact measures because of the wide range of microenterprise program goals and strategies.

As when assessing the effects of microenterprise services, it's normal to concentrate on the impact on the client's household or company. However, even though the household's overall economic or social well-being improves, the individual client could not. Even if the client's business has no effect, the client's economic and social well-being can improve. The scope should be broadened to include an evaluation of impact at the individual, company, and household levels in order to capture the spectrum of potentially significant impacts (Cohen and Chen, 1997).

1.4 Conceptual / Theoretical Framework

This study is supported by the following theories:

Subsidy Theories (Brody, 2010), states that income-tax exemption is an output subsidy: it helps the charity to retain a larger portion of the surplus from its operations, and thus has increasing value as the charity raises and saves more profits.

Relatively, government aims to promote profit maximization of micro-enterprises by providing income tax exemption. This encourages prospective individuals to start their business even in micro scale.

Bargaining Theory of Wages (Davidson, 1898), states that wage fixing is based on the bargaining power of worker/ trade unions and employers. Wages tend to be higher when employers are more powerful in the negotiating process. If the employer plays a larger role, salaries are likely to be poor.

In relation, one of the incentives of BMBE Act is exemption from the coverage of the Minimum Wage Law (BMBE). It means that employees will still receive the same social security and health care benefits as other employees. Thus, having a strong labor union means better remuneration and benefits especially to micro enterprise's workers.

Keynesian Economic Theory (Keynes, 1946) is a school of economic thought that holds that government action is needed to help economies recover from recession. The concept is based on free-market economies' boom-and-bust economic cycles, and it places the government as a "counterweight" to regulate the magnitudes of these cycles. Barangay Micro Business Enterprise Act is a move of the government to aid the micro- entrepreneurs. Since micro-enterprises play a vital role in boosting a nation's economy. It contributes to propagation of job generation thru maximizing profit and increase capitalization.
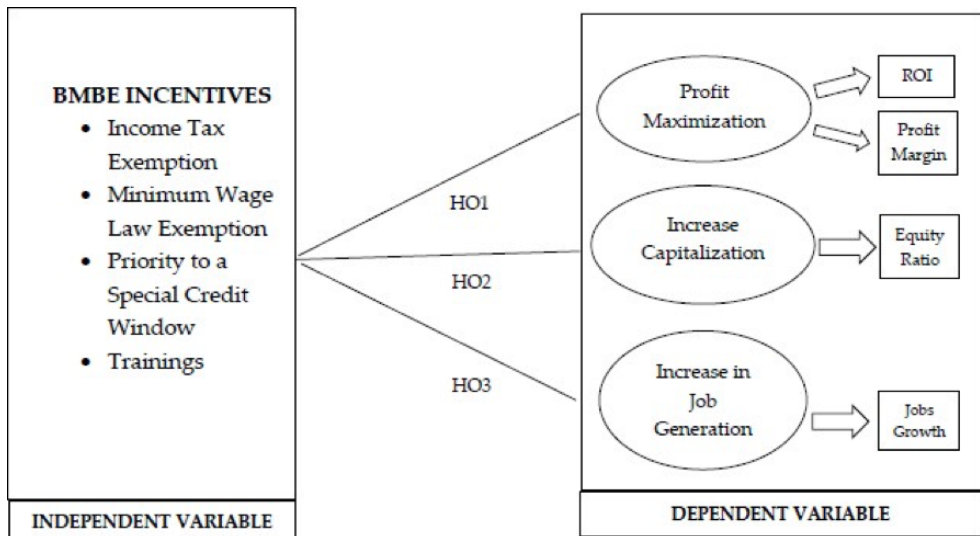
Figure 1. Conceptual Framework

As illustrated, the growth and development of micro businesses are being measured in terms of profit maximization, increase capitalization and increase in job generation. It highlights the impact of BMBE incentives towards the growth and development of business enterprises. BMBE incentives includes the following:

1) Income tax exemption from income arising from the operations of the enterprise;
2) Exemption from the coverage of the Minimum Wage Law (BMBE) employees will still receive the same social security and health care benefits as other employees);
3) Priority to a special credit window set up specifically for the financing requirements of BMBEs; and
4) Technology transfer, production and management training, and marketing assistance programs for BMBE beneficiaries.

In addition, the following tools to measure dependent variables are indicated on the figure. Return on Investment and Profit Margin are most commonly used profitability ratios. Thus, employing those to measure profit maximization. Equity Ratio is computed using the proportion of equity (net assets) over total assets. This formula measures the contribution of capital financing to enterprise's resources. Thus, employing this to measure increase capitalization. Lastly, the measurement of increase in job generation is jobs growth figures. The jobs growth figure is expressed as the gross number of jobs created in a certain economy in the previous month. Jobs growth data is

reported in many places because it is a popular test of the nation's economic well-being.

Hypotheses Development:

1) HO1: BMBE Incentives has no significant impact to Profit Maximization.
2) HO2: BMBE Incentives has no significant impact to Increase in Capitalization.
3) HO3: BMBE Incentives has no significant impact to Increase in Job Generation.

2. RESEARCH METHOD

The research employed quantitative method using survey questionnaire. The survey questionnaire will be distributed to micro-enterprises with certificate of BMBE in the Province of Bataan. The questionnaire is divided into three parts that will provided the researcher with the following information: Business profile, assessment of the owner to BMBE incentives and its impact. The survey questionnaire used four-point Likert scale.

The respondents were the micro-enterprises with certificate of BMBE in the Province of Bataan. The appropriate sample for this study was determined using statistical G-Power Analysis Software. The program offers the ability to calculate power for a wide variety of statistical tests including t-test, F-test and correlations, among others. The questionnaire was validated by peers in the college and statistician.

Treatment of Data:

The data gathered using the questionnaire was coded, encoded, and statistically analyzed using statistical software called IBM-SPSS Statistics version 23.

The data was analyzed using a weighted mean to describe the BMBE incentives. The scales used are as follows:

Scale of Means:	Descriptive Equivalent
3.26 – 4.00	Always
2.51 – 3.25	Sometimes
1.76 – 2.50	Often
1.00 – 1.75	Never

The statistical tests used were weighted mean, frequency and percentage for the descriptive statistics while for inferential statistics, paired samples t-test, and regression analysis were utilized. The inferential tests are all two tailed. Before conducting hypothesis testing, assumptions were tested such as the normality test and others.

Weighted mean was utilized to describe the BMBE incentives paired samples t-test was used to compare the growth and development of the previous and current years. regression analysis was implemented to determine the impact of BMBE incentives to growth and development.

In terms of hypothesis testing, SPSS readily provides significance or probability values; hence, these are simply compared with 0.05 level which was set in the study as the accepted level of significance. If the significance or p-value is equal or lower than 0.05, then the statistical value is significant; thus, the null hypothesis is rejected. Otherwise, if it is not significant then the null hypothesis is not rejected.

3. RESULT AND DISCUSSION

This section presents analysis and interpretation of data relevant to determine the impact of RA 9178 (Barangay Micro Business Enterprise Act) on the Growth and Development of Micro- Entrepreneurs in the Province of Bataan.

1. Part 1 describes the BMBE incentives in terms of Income Tax exemption, Minimum Wage Exemption, Priority to a Special Credit Window, and Business Trainings.
2. Part 2 displays the growth and development in terms of Profitability, Increase in Capitalization, Increase in Job Generation
3. Part 3 compares the previous year's and the current year's profitability and increase in capitalization.
4. Part 4 determines the impact of BMBE incentives to the Growth and Development of micro- enterprises in the Province of Bataan

3.1 Describes the BMBE Incentives in Terms of Income Tax Exemption, Minimum Wage Exemption, Priority to A Special Credit Window, And Business Trainings.

Table 1 presents the BMBE incentives in terms of income tax exemption.

Table 1. Income Tax Exemption

Statement	Mean	sd	Descriptive Equivalent
1. I am filing my micro-business Income TaxReturn on or before its due date.	3.59	.712	Always
2. I am filing my micro-business Income TaxReturn on an accurate basis.	3.50	.745	Always
3. My micro-business avails Income Tax Exemption	1.48	.926	Never
4. I am enjoying Income Tax Exemption.	1.50	.937	Never

Statement	Mean	sd	Descriptive Equivalent
5. Income tax exemption helps improve mymicro business' profitability	1.67	1.12	Never
6. Income tax exemption helps increase mymicro business' capitalization.	1.71	1.18	Never
7. Income tax exemption affects my micro business' job generation	2.29	.656	Often
Composite	2.25	.472	Often

Scale of Means: 4.00 – 3.26 Always; 3.25 – 2.51 Sometimes; 2.50 – 1.76 Often; 1.75 –1.00 Never; sd=standard deviation.

As seen in the table, the statement "I am filing my micro-business Income Tax Return on or before its due date." is the highest (Mean = 3.59; sd =.712) while "My micro business avails Income Tax Exemption" is the lowest (Mean= 1.48; sd =.926). The composite mean of 2.25 with sd =.472 indicates that the respondents "Often" avails "Income tax Exemption". Table 2 shows the BMBE incentives in terms of minimum wage exemption.

Table 2. Minimum Wage Exemption

Statement	Mean	sd	Descriptive Equivalent
1. I am paying my employees in accordance with Minimum Wage Law	3.77	.548	Always
2. I am paying my employees' compensation on a timely basis.	3.73	.633	Always
3. I provide my employees with certain benefits such as SSS, PhilHealth, HDMF, etc.	2.92	1.12	Sometimes
4. My micro-business avails Minimum Wage Exemption.	3.50	.745	Always
5. I am enjoying Minimum Wage Exemption.	3.55	.687	Always
6. Minimum Wage Exemption helps improve my micro business' profitability	3.57	.671	Always
7. Minimum Wage Exemption helps increase my micro business' capitalization.	3.34	.794	Always
8. Minimum Wage Exemption affects my micro business' job generation	3.64	.628	Always
9. I have personal consideration for the workers.	3.87	.393	Always
10. My micro business is capacitated to pay at or above Minimum Wage.	3.09	.637	Sometimes
Composite	3.50	.454	Always

Scale of Means: 4.00 – 3.26 Always; 3.25 – 2.51 Sometimes; 2.50 – 1.76 Often; 1.75 –1.00 Never; sd=standard deviation.

In Table 2, the highest mean provided by the respondents is on "I have personal consideration for the workers" with Mean=3.87; sd=.393 while "I provide my employees with certain benefits such as SSS, PhilHealth, HDMF, etc." has the lowest with Mean= 2.92; sd= 1.12.

In general, the Mean=3.50; sd=.454 implies that respondents "Always" like minimum wage exemption. Table 3 reveals the BMBE incentives in terms of priority to a special credit window.

Table 3. Priority to a Special Credit Window

Statement	Mean	sd	Descriptive Equivalent
1. My micro-business avails a special credit window from the participating government.	2.25	1.09	Often
2. I consider a lower interest rate in availing Special Credit Window.	3.85	.411	Always
3. I consider longer payment terms in availing Special Credit Window.	3.78	.543	Always
4. I consider ease of credit application in availing Special Credit Window.	3.91	.288	Always
5. I consider convenient means of payment in availing Special Credit Window.	3.93	.256	Always
6. Priority to a Special Credit Window helps improve my micro business' profitability	2.53	1.12	Sometimes
7. Priority to a Special Credit Window helps increase my micro business' capitalization.	2.24	1.19	Often
8. Priority to a Special Credit Window affects my micro business' job generation	2.26	1.20	Often
Composite	**3.09**	**.515**	**Sometimes**

Scale of Means: 4.00 – 3.26 Always; 3.25 – 2.51 Sometimes; 2.50 – 1.76 Often; 1.75 – 1.00 Never; sd=standard deviation.

As shown, "I consider convenient means of payment in availing Special Credit Window." obtained the highest mean=3.93; sd=.256 while "Priority to a Special Credit Window helps increase my micro business' capitalization." got the lowest mean= 2.24; sd=1.19.

In total, the mean of 3.09 with sd of.515 denotes that the respondents found priority to a special credit window as "Sometimes". Table 4 reveals the BMBE incentives in terms of relevant business training.

Table 4. Relevant Business Training

Statement	Mean	sd	Descriptive Equivalent
1. My micro-business avails of free business training from participating government agencies.	2.96	1.01	Sometimes
2. Relevant training that I attended improved my skills in operating my micro business.	3.54	.702	Always
3. Relevant training that I attended improved the marketability of my products or services.	3.54	.771	Always
4. Relevant training that I attended helped my micro-business establish a proper accounting system.	3.37	.861	Always
5. Relevant Business Training helps improve my micro business' profitability.	3.16	1.04	Sometimes
6. Relevant Business Training helps increase my micro business' capitalization.	2.92	1.20	Sometimes
7. Relevant Business Training affects my micro business' job generation.	2.84	1.16	Sometimes
Composite	**3.19**	**.756**	**Sometimes**

Scale of Means: 4.00 – 3.26 Always; 3.25 – 2.51 Sometimes; 2.50 – 1.76 Often; 1.75 – 1.00 Never; sd=standard deviation.

As reflected, both "Relevant training that I attended improved my skills in operating my micro- business." and "Relevant training that I attended improved the marketability of my products or services" posted the highest mean of 3.54 with the corresponding sd of .702 and .771 respectively while "Relevant Business Training affects my micro business' job generation." Obtained the lowest mean of 2.84 and sd of 1.16.

Moreover, the mean of 3.19 with an sd of .756 shows that the respondents "Sometimes". participates in relevant business training. Table 5 displays the summary of BMBE incentives.

Table 5. Summary of BMBE Incentives

Indicator	Mean	sd	Descriptive Equivalent
1. Income Tax Exemption	2.25	.472	Often
2. Minimum Wage Exemption	3.50	.454	Always
3. Priority to a Special Credit Window	3.09	.515	Sometimes
4. Relevant Business Training	3.19	.756	Sometimes
Composite	**3.01**	**.218**	**Sometimes**

Scale of Means: 4.00 – 3.26 Always; 3.25 – 2.51 Sometimes; 2.50 – 1.76 Often; 1.75 – 1.00 Never; sd=standard deviation.

It can be seen, among the indicators of BMBE Incentives, Relevant Business Training" got the highest mean of 3.19 with sd of .756 while "Income Tax Exemption" obtained the lowest with mean=2.25, sd=.472.

Overall, the mean of 3.01 with sd of.218 shows that respondents "Sometimes" avail BMBE incentives.

3.2 Displays the growth and development in terms of Profitability, Increase in Capitalization, Increase in Job Generation.

Table 6 presents growth and development in terms of profitability as described by the return of investment and net profit margin.

Table 6. Profitability (Return of Investment & Net Profit Margin)

Previous Year						Current Year			
		Freq.	Rf	Cumulative (%)		Freq.	Rf	Cumulative (%)	
		(f)	(%)	<cf	(f)	(%)	(%)	<cf	>cf
Return of Investment (ROI)	0.00-0.20	1	>1	1	100	1	>1	1	100
	0.21-0.40	22	22	23	99	13	13	14	99
	0.41-0.60	32	32	55	87	43	43	57	86
	0.61-0.80	32	32	87	45	32	32	89	43
	0.81->100	13	13	100	13	11	11	100	11
Net Profit Margin (NPM)	0.00-0.20	0	0	0		0	0	0	
	0.21-0.40	17	17	17	100	9	9	9	100
	0.41-0.60	77	77	94	83	85	85	94	91
	0.61-0.80	6	6	100	6	3	3	97	6
	0.81->100	0	0		0	3	3	100	3

Rf-relative frequency, n-number of cases, <cf-less than cumulative frequency,>cf-greater than cumulative frequency.

From the table, eighty-seven percent (87%) of the respondents have an ROI in the previous year of at least 0.41 or 41% while eighty-six percent (86%) of the respondents obtained an ROI of at least 0.41 or 41% in the current year. Moreover, seventy-seven percent (77%) of the respondents have a net profit margin of 0.41 to 0.60 (41% to 60%) in the previous year. In the current year, eighty-five percent (85%) of the respondents are with a net profit margin ranging from 0.41 to 0.60 (41% to 60%). Table 7 reflects the increase in capitalization as described by the equity ratio.

Table 7. Increase in Capitalization (Equity Ratio)

Previous Year						Current Year			
		Freq.	Rf	Cumulative (%)		Freq.	Rf	Cumulative (%)	
		(f)	(%)	<cf	>cf	(%)	(%)	<cf	>cf
	0.00-0.20	0	0	0	0	0	0	0	0
Equity Ratio	0.21-0.40	0	0	0	0	0	0	0	0
	0.41-0.60	28	28	28	100	20	20	28	100
	0.61-0.80	60	60	88	72	63	63	83	80
	0.81->100	12	12	100	12	17	17	100	17

Rf-relative frequency, n-number of cases, <cf-less than cumulative frequency,>cf-greater than cumulative frequency.

As shown, seventy-two percent (72%) of the respondents obtained an equity ratio of at least 0.61 or 61% in the previous year while eighty percent (80%) of the respondents are with an equity ratio of at least 0.61 or 61% in the current year. Table 8 shows the increase in job generation as described by the job growth rate.

Table 8. Increase in Job Generation (Job Growth Rate)

Rate	Freq.	Rf %	<cf	>cf
0.00−2.00	61	61	61	100
2.01−4.00	14	14	75	39
4.01−6.00	18	18	93	25
6.01−8.00	0	0	93	7
8.01−10.00	7	7	100	7
	n = 100			
	Mean = 2.37			
	SD = 2.35			

Rf-relative frequency, n-number of cases; SD-standard deviation, <cf-less than cumulative frequency,>cf-greater than cumulative frequency.

As revealed, sixty-one percent (61%) of the respondents have a job growth rate of 2.00 (200%) or less while eighteen percent (18%) of the respondents increase in job generation at a rate ranging from 4.01 (401%) to 6.00 (600%). Only seven percent (7%) of the respondents have a job growth rate ranging from 8.01 to 10.00.

In general, the average growth rate of the respondents is 237% as implied by the mean of 2.37 with an SD of 2.35. With this result, the study rejects Ho3.

3.3 Compares the Previous Year's and The Current Year's Profitability and Increase in Capitalization.

Table 9 compares the return of investment, net profit margin, and the equity ratio of the previous and current year.

Table 9. Comparison Between Previous Year and Current Year's Return of Investment, Net Profit Margin and Equity Ratio

Factor	Group	N	Mean	Sd	df	t- value	p-value	Remarks
Return of Investment	Last Year	100	.53	.19	99	1.46^{ns}	.148	Do not Reject Ho
	Current Year	100	.54	.16				
Net Profit Margin	Last Year	100	.45	.08	99	$.130^{ns}$	.897	Do not Reject Ho
	Current Year	100	.45	.10				
Equity Ratio	Last Year	100	.64	.10	99	$6.79**$	.000	Reject Ho
	Current Year	100	.71	.13				

**significant at 0.01 level, ns – not significant at 0.05 level.

Based on the table, there is no significant difference between the return of investment (ROI) in the previous year (Mean=0.53, sd=.19) and in the current year (Mean=0.54, sd=.16), t(99)=1.46; p-value=.148. Likewise, no significant difference noted between the Net Profit Margin (NPM) in the previous year (Mean=0.45, sd=.08) and in the current year (Mean=0.45, sd=.10) with t(99)=1.30; p-value=.897.

Furthermore, the current year's equity ratio (Mean=.71, sd=.13) is significantly higher as compared to the previous year's equity ratio (Mean=.64, sd=.10) with t(99)= 6.79; p- value=.000.

Results showed that BMBE incentives availed by owners proved to have no significant impact to profit maximization (Ho1). Meanwhile, BMBE incentives has positive significant on increase on capitalization (Ho2). The result can be attributed to tax incentives and minimum wage exemption. Table 5 of this study showed that among the BMBE incentives, business owners often and always use these two among others. Tax incentives mostly affect the profitability ratio, hence the study concluded that it has no significant impact on BMBE's profit maximization contrary to the results of the study of multiple scholars (Twesige D. and Gasheja F, 2019; Feyitimi O. et al ,2016; Babatayo , 2021). In relation thereto, Carpio-Aldeguer (2015) states that BMBE law has been a total failure due to small number of business owners that avails the benefits of it. The result of the study agreed with it. This study failed to reject Ho1 and rejects Ho2.

3.4 Determines the Impact of BMBE Incentives to The Growth and Development of Micro-Enterprises in The Province of Bataan

To determine the impact of BMBE incentives to growth and development regression analysis was implemented. The following tables show the regression models with predictors of BMBE Incentives to Growth and Development. The multiple regression analysis procedures involve statistics such as multiple correlation coefficient (r), coefficient of multiple regression (R2), F-values, standard error of estimates, beta and t-values. Table 10 shows the regression model with BMBE Incentives as predictors of Return ofInvestment Previous Year.

Table 10. Enter Method Regression Analysis Output on Return of Investment Previous Year

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.115	.0129	.319	.865	.873	.18974		2.431	.017
	Income Tax Exemption+					-.061		-.153	-1.100	.274
	Minimum Wage Exemption+					-.044		-.106	-.609	.544
	Priority to Special Credit Window+					-.017		-.048	-.428	.670
	Relevant Business Training					.000		-.002	-.010	.992

**significance at 0.05 level

It can be gleaned from Table 10 that one model was generated after applying the enter regression procedure on Return of Investment-Previous Year with BMBE Incentives as the predictors. The model indicates that the predictors of Return of Investment-Previous Year are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .114 this suggests a very weak positive relationship. The coefficient of determination (R2) of .0129 implies that 1.29% of the variability in ROI-Previous Year can be attributed to the variability in the BMBE Incentives while the other 98.71% can be explained by the other factors. The Standardized Beta of -.153 for Income Tax Exemption, -.106 for Minimum Wage Exemption, -.048 for Priority to Special Credit

Window, and -.002 for Relevant Business Training corresponds to correlation coefficient of each variable with ROI Previous Year.

The regression model is not significant as manifested by the significant values of F-test (F=.319, sig.value-.865). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance. Table 11 presents the regression model with BMBE Incentives as predictors of Return of Investment-Current Year.

Table 11. Enter Method Regression Analysis Output on Return of Investment Current Year

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.093	.008	.207	.934	.684	.16492		2.19	0.51
	Income Tax Exemption+					-.042		-.122	-.780	.437
	Minimum Wage Exemption+					-.023		-.064	-.260	.795
	Priority to Special Credit Window+					-.007		-.021	-.150	.881
	Relevant Business Training					.005		.022	.130	.897

**significance at 0.05 level

In the table, one model was generated after applying the enter regression procedure on Return of Investment-Current Year with BMBE Incentives as the predictors. The model indicates that the predictors of Return of Investment-Previous Year are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .093 this suggests a very weak positive relationship. The coefficient of determination (R2) of .008 implies that 0.8% of the variability in ROI-Current Year can be attributed to the variability in the BMBE Incentives while the other 99.02% can be explained by the other factors. The Standardized Beta of -.122 for Income Tax Exemption, -.064 for Minimum Wage Exemption, -.021 for Priority to Special Credit Window, and .022 for Relevant Business Training corresponds to correlation coefficient of each variable with ROI Current Year.

The regression model is not significant as manifested by the significant values of F-test (F=.207, sig.value-.934). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance. Table 12 displays the regression model with BMBE Incentives as predictors of Net Profit Margin-Previous Year.

Table 12. Enter Method Regression Analysis Output on Net Profit Margin-Previous Year

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.192	.0369	.911	.461	.500	.08226		3.210	.002
	Income Tax Exemption+					-.021		-.121	-.877	.383
	Minimum Wage Exemption+					-.002		-.010	-.056	.956
	Priority to Special Credit Window+					.016		.099	.895	.373
	Relevant Business Training					-.016		-.146	-.892	.375

**significance at 0.05 level

As seen, one model was generated after applying the enter regression procedure on Net Profit Margin Previous Year with BMBE Incentives as the predictors. The regression model is not significant as manifested by the significant values of F-test (F=.911, sig.value-.461). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance.

The model indicates that the predictors of Net Profit Margin Previous Year are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .192 this suggests a very weak positive relationship. The coefficient of determination (R2) of .0369 implies that 3.69% of the variability in Net Profit Margin-Previous Year can be attributed to the variability in the BMBE Incentives while the other 96.31% can be explained by the other factors. The Standardized Beta of -.121 for Income Tax Exemption, -.010 for Minimum Wage Exemption, -.099 for Priority to Special Credit Window, and -.146 for

Relevant Business Training corresponds to correlation coefficient of each variable with Net Profit Margin-Previous Year. Table 13 reflects the regression model with BMBE Incentives as predictors of Net Profit Margin-Current Year.

Table 13. Enter Method Regression Analysis Output on Net Profit Margin Current Year

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.130	.0169	.411	.800	.324	.09369		1.828	.071
	Income Tax Exemption+					.000		.011	.007	.994
	Minimum Wage Exemption+					.035		.170	.974	.332
	Priority to Special Credit Window+					.014		.077	.691	.491
	Relevant Business Training					-.013		-.109	-.662	.510

**significance at 0.05 level

As reflected, there is one model generated after applying the enter regression procedure on Net Profit Margin-Current Year with BMBE Incentives as the predictors. The model indicates that the predictors of Net Profit Margin-Current Year are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .130 this suggests a very weak positive relationship. The coefficient of determination (R2) of .0169 implies that 1.69% of the variability in Net Profit Margin-Current Year can be attributed to the variability in the BMBE Incentives while the other 98.31% can be explained by the other factors. The Standardized Beta of .011 for Income Tax Exemption,.170 for Minimum Wage Exemption, .077 for Priority to Special Credit Window, and -.109 for Relevant Business Training corresponds to correlation coefficient of each variable with Net Profit Margin-Current Year.

The regression model is not significant as manifested by the significant values of F- test (F=.411, sig.value-.800). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance. Table 14 depicts the regression model with BMBE Incentives as predictors of Equity Ratio-Previous Year.

Table 14. Enter Method Regression Analysis Output on
Equity Ratio-Previous Year

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.177	.031	.765	.551	.476	.09369		2.435	.017
	Income Tax Exemption+					.012		.056	.404	.687
	Minimum Wage Exemption+					.041		.183	1.056	.293
	Priority to Special Credit Window+					.023		.115	1.041	.300
	Relevant Business Training					-.024		-.177	-1.080	.283

**significance at 0.05 level

As presented in the table, there is one model generated after applying the enter regression procedure on Equity Ratio-Previous Year with BMBE Incentives as the predictors. The model indicates that the predictors of Equity Ratio-Previous Year are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .177 this suggests a very weak positive relationship. The coefficient of determination (R^2) of .031 implies that 3.10% of the variability in Equity Ratio-Previous Year can be attributed to the variability in the BMBE Incentives while the other 96.90% can be explained by the other factors. The Standardized Beta of .056 for Income Tax Exemption,.183 for Minimum Wage Exemption, .115 for Priority to Special Credit Window, and -.177 for Relevant Business Training corresponds to correlation coefficient of each variable with Equity Ratio-Previous Year.

The regression model is not significant as manifested by the significant values of F- test (F=.765, sig.value-.511). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance. Table 15 shows the regression model with BMBE Incentives as predictors of Equity Ratio- Current Year.

Table 15. Enter Method Regression Analysis Output on
Equity Ratio-Current Year

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.159	.0253	.615	.653	.672	.12730		2.787	.006
	Income Tax Exemption+					.012		.046	.336	.738
	Minimum Wage Exemption+					.047		.170	.978	.330
	Priority to Special Credit Window+					-.010		-.039	-.350	.727
	Relevant Business Training					-.038		-.231	-1.402	.164

**significance at 0.05 level

As shown, there is one model generated after applying the enter regression procedure on Equity Ratio- Current Year with BMBE Incentives as the predictors. The model indicates that the predictors of Equity Ratio-Current Year are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .159 this suggests a very weak positive relationship. The coefficient of determination (R^2) of .0253 implies that 2.53% of the variability in Equity Ratio- Current Year can be attributed to the variability in the BMBE Incentives while the other 97.47% can be explained by the other factors. The Standardized Beta of .046 for Income Tax Exemption, .170 for Minimum Wage Exemption, -.039 for Priority to Special Credit Window, and -.231 for Relevant Business Training corresponds to correlation coefficient of each variable with Equity Ratio-Current Year.

The regression model is not significant as manifested by the significant values of F- test (F=.615, sig.value-.653). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance. Table 16 presents the regression model with BMBE Incentives as predictors of Job GrowthRatio.

Table 16. Enter Method Regression Analysis Output on Job Growth Ratio

Model	Predictors	r	R^2	F-value	Sig. Value	B	Standard Error of Estimate	Beta	t-values	Sig. Values
1	(Constant)	.153	.0234	.573	.683	-1.44	2.30955		-.329	.743
	Income Tax Exemption+					.460		.095	.685	.495
	Minimum Wage Exemption+					.258		.051	.294	.769
	Priority to Special Credit Window+					.131		.029	.265	.792
	Relevant Business Training					.480		.159	.964	.337

**significance at 0.05 level

Based on the table, there is one model generated after applying the enter regression procedure on Job Growth Ratio with BMBE Incentives as the predictors. The model indicates that the predictors of Job Growth Ratio are Income Tax Exemption, Minimum Wage Exemption, Priority to Special Credit Window and Relevant Business Training with a correlation coefficient (r) of .153 this suggests a very weak positive relationship. The coefficient of determination (R^2) of .0234 implies that 2.34% of the variability Job Growth Ratio can be attributed to the variability in the BMBE Incentives while the other 97.66% can be explained by the other factors. The Standardized Beta of .095 for Income Tax Exemption, .051 for Minimum Wage Exemption, .029 for Priority to Special Credit Window, and .159 for Relevant Business Training corresponds to correlation coefficient of each variable with Job Growth Ratio.

The regression model is not significant as manifested by the significant values of F- test (F=.573, sig.value-.683). The t-values which determines the significance of each independent variable included in the regression model are not significant at 0.05 level of significance.

4. CONCLUSION

Results of this study showed that business owners of BMBE failed to fully utilized the incentives provide by the BMBE law. Also, this study cannot fully explain the effects of the BMBE law to selected variables for the reason that only two of the four incentives were availed by business owners. This shows further that the BMBE law is not maximize in the province of Bataan.

Failure to avail the benefits provide by this law contributed largely to the non-accomplishment of the targeted output of Republic Act 9178.

Most of the MSMEs in the Province of Bataan with BMBE registration are not aware on such benefits especially on Income Tax Exemption. Such micro-enterprises obtain the certificate from DTI without further procedure on availment of such benefits. Thus, proper and detailed orientation must be conducted by the agency to such micro- enterprises for maximization of those benefits.

Bureau of Internal Revenue – This agency is concerned in granting the exemption on Income Tax for BMBE Certificate Holder. It is not instinctive for such MSME in availing the said benefits. The BMBE holder must comply with additional procedures and requirements to the BIR to utilize Income Exemption. Thus, it is recommended to this agency to provide necessary information on the procedures and requirements that such micro-enterprises must comply. As based on the results of this study, Income Tax Exemption has the lowest awareness on the BMBE holder. Thus, BIR must initiate consciousness to such micro-enterprises on such benefits.

Department of Labor and Employment is concerned in granting Minimum Wage Law Exemption for BMBE Certificate Holder. This agency does not require additional procedures and documents in availing the said exemption. It is already automatic that such micro-enterprises is exempted on compliance of Minimum Wage law. But as the result shows, only few are still aware of such benefits. Thus, it is still recommended for DOLE to conduct an information dissemination and orientation for such exemption and emphasizing the advantage of using this BMBE incentive.

Other Related Government Agencies include Government Banks, Government Financial Institutions, and agencies that can provide relevant trainings to BMBE holder. It is recommended to these institutions to continuously provide priority to special credit window and relevant trainings to such micro-enterprises.

For Micro-enterprises which has BMBE certificate, it is recommended by this study to maximize all listed benefits of RA 9178. Since the objective of these benefits is to improve micro-business' profitability, stability, liquidity and growth. It also aims that micro- entrepreneurs should achieved higher capitalization to be categorized as Small, Medium or Large Enterprise.

Future Researchers

Since one of the findings of this study is lack of awareness on the BMBE Incentives among micro-businesses. It is highly recommended for the future researchers to conduct research targeting awareness of MSME regarding RA 9178. Measurement on the level of awareness on the nature and benefits of

RA 9178 among micro-businesses can help in maximizing the advantage of the said law.

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