

# Starting a Small Business amidst COVID-19: The Entrepreneurial Journey of Entrepreneurship Students in Nueva Ecija, Philippines

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## Abstract

This study described the entrepreneurial journey of 23 college entrepreneurship students of Nueva Ecija University and Science and Technology, Philippines, who have established small businesses amid pandemic. This study utilized a descriptive method of research and used questionnaire and a semi-structured interview guide as research instruments. The study revealed that the student's preparedness to start a business had been attributed to the entrepreneurship education they have gained from their course. Gaining financial wealth while still studying has been the top factor that motivated students to engage in business. By establishing their small businesses, they have gained moderately to a high level of personal entrepreneurial competencies. Peer mentorship and attendance to free webinars have helped them improve their businesses. Time management, strict compliance to safety and health protocols, and community lockdowns have challenged students in their business operations. The study recommends that the university must continue offering a relevant entrepreneurship education curriculum and make it relevant to the needs of the times. The Philippines government must extend its assistance to entrepreneurship students to help them thrive as successful entrepreneurs.

## Keywords

COVID-19, Entrepreneurship, Entrepreneurial Competencies, Small Business, Motivation

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## 1. Introduction

Entrepreneurship is considered an essential factor in economic development which brings significant progress in every country across the globe (Pesotsky, Grigorieva, & Chistova, 2021). Through entrepreneurship, people could make a decent living by creating and offering goods and services which aim to satisfy the needs and wants of the buying public. With the growing importance of entrepreneurship in the economy, the government supports promoting entrepreneurship education in the basic and higher education curricula, aiming to broaden the youth's entrepreneurial mindset (De Carolis & Litzky, 2019).

Interest in entrepreneurship is currently higher than ever in developing economies worldwide (Aljohani, 2015). Thus, entrepreneurship fosters economic change and creativity while maximizing opportunities and unleashing the initiatives of people (Aljohani, 2015).

Like any other profession, entrepreneurship should also be taught in a formal education set up to train and develop students' entrepreneurial skills and hone their talents and potential to become more competent entrepreneurs (Hegarty, 2006) and more entrepreneurial-minded individuals (Fayolle, 2013). It can also be noted that personal entrepreneurial competence must be nurtured as this is essential in seizing opportunities and identifying business resources (Arthurs & Busenitz, 2006). Through entrepreneurship education, an aspiring entrepreneur is more confident in putting up a business as the knowledge he has gained could help him discover and create opportunities despite uncertainties in an increasingly diverse and complex business environment (Jones & English, 2004).

As one of the emerging fields of education (Solomon, 2007), entrepreneurship education aims to foster and nurture creativity (Binks, Starkey, & Mahon, 2006) entrepreneurial skills (Lazear, 2004), and innovative personalities (Wei, Liu, & Sha, 2019) among students and would-be entrepreneurs. It is also looking into how to boost the entrepreneurial self-efficacy of entrepreneurs (Zhao, Seibert, & Hills, 2005) as one has to be confident in doing all the tasks expected of him as an entrepreneur (Bae, Qian, Miao, & Fiet, 2014). Entrepreneurship education is also significant and relevant in establishing new business endeavors (Ghina, Simatupang, & Gustomo, 2017).

With the growing importance of entrepreneurship, colleges and universities have embraced the transformative changes in fostering entrepreneurship education (Welsh, Tullar, & Nemati, 2016). Academic institutions have been exposing their students to real business experiences (Corbett, 2005) business planning (Honig, 2004), and entrepreneurial models (Bosma et al., 2012) high technology start-ups (Franke & Lüthje, 2004) which may lead to sustainable development in education (Boldureanu et al., 2020). In addition, they also provide entrepreneurial training relevant to strengthening students' entrepreneurial skills and knowledge (O'Connor, 2013). These initiatives from academic institutions lead to an increased level of the intention of students to become entrepreneurs (Souitaris, Zerbinati, & Al-Laham, 2007). Moreover, it is expected that every entrepreneur-

ship curriculum must be instrumental in developing the entrepreneurial attitudes and skills of students and encouraging them to start business endeavors (Zhang, Duysters, & Clodt, 2014). Thus, academic institutions have to develop a well-designed curriculum and programs to attain these goals.

Indeed, entrepreneurship education has grown so fast in the past years (Audet et al., 2018). In the Philippines, some higher education institutions offer a bachelor's degree in Entrepreneurship. It is a four-year degree program in which graduates can set up, manage, and operate a business (Commission on Higher Education Memorandum Number 18, Series of 2017). The program is a combination of classroom training and experiential learning that aims to hone students' entrepreneurial skills, values, and attitudes and gain relevant training that could increase their chance to become successful entrepreneurs (Commission on Higher Education Memorandum Number 18, Series of 2017).

#### **The BS Entrepreneurship Students in time of pandemic**

The Nueva Ecija University of Science and Technology (NEUST) in the Philippines has also designed its curriculum that fosters theoretical discussions and experiential learning. College senior students enrolled in BS Entrepreneurship are expected to take risks as they need to pull off their much-needed capitalization and other resources to finance and establish their businesses, specifically during their business simulation course. Through this entrepreneurial activity, students are stepping out as entrepreneurs who personally manage an actual business's marketing, operations, financial, and human resources management activities.

With the onset of the COVID-19 pandemic, businesses operations worldwide got disruptive (Nasar et al., 2021; Sun et al., 2021) and also restricted academic institutions in providing training for students (Ilieva & Yankova, 2020). However, this has not stopped students from pursuing their entrepreneurial endeavors and have started their respective business operations on their own initiatives more than just complying with the requirement of their degree.

Students have resorted to doing their operations at their respective residences to ensure their safety and have utilized online platforms to make their businesses still profitable. As entrepreneurship students, they have experienced a first-hand experience of being entrepreneurs at the height of the pandemic.

This study aims to assess the operation of the BS Entrepreneurship students of NEUST in starting up their businesses during the COVID-19 pandemic. The study aims to determine the level of preparedness of the students and their motivation to engage in business. The study also investigates the opportunities that came their way and the challenges encountered during their business operation. This study is also an avenue to prove that pandemic did not hinder students from engaging into business hence it described their journey of starting up a business in one of the most difficult times ever experienced by the world.

The results of this study could be used to improve the program of the Entrepreneurship Department of NEUST to further enhance the entrepreneurial com-

petencies of the students and help them thrive in their budding businesses. In addition, this study could also gain attention from other agencies to support the students in their entrepreneurial endeavors. With the ongoing pandemic, preparing students to hone their entrepreneurial competencies is relevant and essential. Entrepreneurship education has been regarded as necessary in supporting young people to be productive in time of COVID-19 pandemic (Hardie, Highfield, & Lee, 2020).

As a growing field of education, entrepreneurial learning has been subject for academic research (Hahn et al., 2017), particularly in program design and implementation (Pittaway et al., 2009). However, few researches have been conducted focusing on the entrepreneurial activities of entrepreneurship students. Researches on the effectiveness of entrepreneurship education are also insufficient (Dickson, Solomon, & Weaver, 2008). Thus, the conduct of this study could offer new knowledge to fill the research gap in the field of entrepreneurship curriculum and instruction, particularly during the time of the COVID-19 pandemic.

## 2. Research Objectives

The study aims to describe the entrepreneurial journey of entrepreneurship students of NEUST in the Philippines during the COVID-19 pandemic. Specifically,

- 1) To describe the profile of the businesses owned by the students;
- 2) To describe the level of preparedness among students in starting up a business;
- 3) To determine the factors that motivated the students to start up a business;
- 4) To determine the level of personal entrepreneurial competencies of the students;
- 5) To determine the opportunities taken advantage of by the students; and
- 6) To determine the challenges encountered by the students in their business operation.

## 3. Methodology

The descriptive method of research was employed in this study. Descriptive research aims to describe a phenomenon and its characteristics and is more concerned with what rather than how or why something has happened (Nassaji, 2015). This research method has been a common procedure for researching various disciplines, including education (Nassaji, 2015). The value of the descriptive method is based on the notion that by observation, analysis, and description, issues can be solved (Koh & Owen, 2000).

The participants in this study were all the twenty-three (23) fourth-year BS Entrepreneurship students of NEUST who established their businesses in the midst of pandemic between January to December 2021. A questionnaire was used as the primary research instrument in this study. Meanwhile, a semi-

structured interview guide was used during the interview. The interview was recorded and took 20 - 30 minutes for each participant. The questionnaire was prepared in a google form and sent through participants' email. The interview was conducted virtually through a video-conferencing application.

Quantitative responses of the respondents were coded and organized in a Microsoft spreadsheet and analyzed through weighted mean, frequency, and percentage. The responses of participants in the interview were transcribed, recorded, and analyzed.

Data gathering and interview with the respondents was held online in observance to health protocol during the COVID-19 pandemic. The researcher ensured strict compliance to the data privacy act and intellectual property rights involved for this paper. Participants' informed consent was secured to ensure that they voluntarily participated in this endeavor. Any information obtained from the participants and anyone involved in this study was treated with utmost confidentiality and used for research purposes only. No participants' data was disclosed as compliance to the Data Privacy Act.

## 4. Results and Discussion

This portion presents the significant findings of the study, which include: the profile of the businesses owned by the students; level of preparedness among students in starting up a business; factors that motivated the students; level of personal entrepreneurial competencies of the students; opportunities taken advantage by the students; and the challenges encountered by the students in their business operation.

### 4.1. Profile of the Businesses Owned by the Students

**Table 1** shows the profile of the businesses owned by the students. Twelve (12) of the students' businesses are in operation for three months already (52.17%), seven (7) are operational for 4 to six months (30.43%), three (3) are operational for 7 - 9 months while only one (1) of the students has been operating for one year now (4.35%).

Seventeen (17) businesses established by the entrepreneurship students are manufacturing (73.91%), particularly food production. Students' food offerings in their businesses vary from baked products, sweets, spread, and other mouth-watering and native delicacies. This is to say that the demand for food is still high amidst pandemic and have been taken advantage of by the students. Four (4) students have engaged in merchandising business (17.39%) like selling clothes and pre-loved items. Meanwhile, two (2) students opened service-type of business (8.70%) in which one of the students opened a tricycle rent-to-own business.

As seen in **Table 2**, all the students started their businesses during the pandemic and under sole proprietorship type of business ownership. This type of business ownership is the simplest to operate (Chowdhury, 2013).

**Table 1.** Length of active business operation.

Number of months in operation	No. of responses (N = 23)	%
1 - 3 months	12	52.17
4 - 6 months	7	30.43
7 - 9 months	3	13.04
10 - 12 months	1	4.35

**Table 2.** Type business operation.

Type business operation	No. of responses (N = 23)	%
Service	2	8.70
Merchandising	4	17.39
Manufacturing	17	73.91

As seen in **Table 3**, twelve (12) students have invested less than Php. 10,000, enough to start a micro-scale of business operations (52.17%). Ten (10) students have invested Php. 10,001 to Php. 50,000 to support their micro-businesses as well (43.48%). Only one (1) student has disclosed that he invested more than Php. 50,000 to start his business (4.35%). The capitalization depends on the nature and needs of their business, as a more complex business would require higher capital requirements.

#### 4.2. Level of Preparedness among Students in Starting up a Business

Before starting the business operation, the students have been preparing for almost three years now. They have sent themselves to various skills training to be equipped with the proper skills, particularly those involved in the food-manufacturing businesses. On the other hand, students in merchandising businesses focused on enhancing their knowledge of inventory management as part of their preparation.

In general, all the students said they are well prepared in their business operation. Explaining the reason, participant 4 said:

*I can say that I am prepared to start a business because our professors and mentors guide us along the way. They gave us ideas and knowledge on making our business plan more attainable and realistic. We also attended different seminars and webinars, which made me aware of what will happen to my business once it starts.*

Research findings indicated that entrepreneurial training enables the youth to develop their entrepreneurial ability (Olugbola, 2017). Entrepreneurial education is also significant to the entrepreneurial intentions of aspiring entrepreneurs (Wang et al., 2021b). Other students have attributed their level of preparedness to their past experiential activities in their other courses in which they have done test marketing for their products and services. Their constant product development has also made them confident to sell their products in the market. The only discomfort they have is the threat of the pandemic is still around the corner.

**Table 3.** Initial capitalization.

Capitalization	No. of responses (N = 23)	%
Php. 10,000 and below	12	52.17
Php. 10,001 - Php. 50,000	10	43.48
Php. 50,001 and above	1	4.35

Students attributed their preparedness to the relevant entrepreneurship education provided to them by the university. All the 23 students claimed that all the business courses they have taken are essential in their business operation and useful in their upcoming business simulation course. The BS Entrepreneurship curriculum of NEUST is compliant with the [Commission on Higher Education Memorandum Order Number 18, series of 2017](#), in terms of the courses offerings to ensure the delivery of quality education to the entrepreneurship students. Proving the claim, Participant 18 mentioned courses that she finds essential in her business operations:

*Our market research, financial management, pricing and costing, and innovation management courses were instrumental in our business operation. Market research has taught us skills in identifying the right target market and their needs; financial management has taught us to deal with our finances, budgeting, and cash flows. The pricing and costing course is essential in coming up with the right price for our product while considering the cost of production. Innovation management taught us to be innovative and creative in designing the packaging of our products.*

Indeed, higher education institutions increasingly value entrepreneurship as an avenue to hone students' innovative skills ([Wang, Mundorf, & McGuigan, 2021a](#)).

### 4.3. Factors Motivated the Students to Start up a Business

**Table 4** presents the factors motivated the students in starting up a business. All the 23 entrepreneurship students are motivated by the fact that they could gain wealth while they are still studying (100%). Unlike other business programs where their practicum happens in the office set up, BS Entrepreneurship lets students establish their own businesses and allows them to practice everything they have learned in all their courses. Most importantly, students could earn profit from their business. Other studies have also found out that the topmost entrepreneurial motivation is gaining wealth from the entrepreneurial undertaking ([Shi & Wang, 2021](#)) and is driven by their perceived socioeconomic conditions ([Wu & Mao, 2020](#)).

Nineteen (19) students, or 82% of the respondents, also said that their entrepreneurial activity serves as an avenue for developing their self-confidence and boosting their self-esteem. Doing business is also one way to gain confidence, particularly for the millennials, who are often subjected to criticism. Their experience from this endeavor also gives them a better grasp of the reality in the

**Table 4.** Factors motivated the students in starting up a business.

Motivating Factors	No. of responses (N = 23)	%
1) Ability to earn while still studying	23	100.00
2) Fulfilling passion	16	69.57
3) Develop self-confidence and boost self-esteem	19	82.61
4) Ability to extend support to community	9	39.13
5) Preparation for the business simulation practicum	10	43.48

business operation that could increase their self-confidence and self-esteem to pursue entrepreneurship as a lifelong career. Sixteen (16) or 69.57% of the respondents also engaged in business to follow their passion. Engaging in business also fulfills self-employment dreams (Bauman & Lucy, 2021).

Participant 9 has expressed how much she benefited from her business in just a short period of time:

*Doing a business is a dream of mine, and it makes me feel satisfied that I am now operating my own business. It also motivates me to earn my own money and be able to finance my needs.*

Participant 12 narrated the significance of her business in the time of pandemic through this script:

*While studying, I can earn money to support my family's needs, especially that we are affected by the pandemic as one of our family members lost his job.*

On the other hand, other motivating factors identified by the students are the fact that they need to do this in preparation for their business simulation practicum (43.48%). Some students also want to use their business as a platform to help the community in their locality through opening job opportunities (39.13%).

#### 4.4. Level of Personal Entrepreneurial Competencies of the Students

The study used the personal entrepreneurial competencies developed by Management System International and McBer and Company (Kyguoliene & Svipas, 2019). The development and competitiveness of the enterprise rely on the entrepreneurs' competencies (Lopatka, 2021). The level of personal entrepreneurial competencies of the students is presented in Table 5. The entrepreneurial competency highly developed by the students is the goals setting (WM = 3.79). Students can formulate short-term and long-term goals for themselves and their business operations. As for their short-term goals, they have established their business and complied with all the pertinent documents to legitimize their operation and have gained positive responses from their clients. Students are also making a stand to reach their long-term goals and that even after finishing their degree, their businesses would continue to serve a greater number of customers. Goal setting is an important tenet of developing motivation among aspiring entrepreneurs (Erikson, 2002).



**Table 5.** Level of personal entrepreneurial competencies of the students.

Personal Entrepreneurial Competencies	Weighted Mean	Verbal Interpretation
1) Opportunity seeking	3.74	High
2) Moderate risk-taking	3.32	Moderate
3) High demand for efficiency and quality	3.16	Moderate
4) Commitment to work contract	3.63	High
5) Persistence	3.42	High
6) Information seeking	3.21	Moderate
7) Goal setting	3.79	High
8) Systematic planning and monitoring	3.47	Moderate
9) Persuasion and networking	2.95	Moderate
10) Self-confidence	3.58	High

Students are also good at opportunity seeking as they can adapt to the changes in the business environment (WM = 3.74). Students are quick to respond to new trends in the market while keeping their core business operations. Students have used online platforms to market their products and services, which is one of the fastest ways to reach the wider market. The ability to recognize opportunity relies on the information-seeking behavior of an individual to respond to demand (Tuomisalo, 2019).

As they are highly involved in dealing with their customers, students have learned to stay committed and fulfill their promises (WM = 3.63). The students learned to value their customers by being true to their words so they would win their loyalty. The pandemic has challenged them to deliver their products on time, but they made sure to make it at the right time and in the right place. Long-term commitment drives an individual to venture into entrepreneurship (Kong, Wang, & Zhang, 2018).

Another entrepreneurial competency developed by the student is self-confidence (WM = 3.58). Self-confidence allows the students to trust themselves and withstand all the challenges that come their way. Their experience in running their businesses has been enough training ground for them to take all the responsibilities and make business decisions without hesitation. Self-confidence influences business ownership and stimulates innovation (Asoni, 2011).

Entrepreneurship students have also mastered systematic planning and monitoring (WM = 3.47). The primary basis of their business operations is their business plan, and this helps them plan their endeavors and evaluate the results after. With their exposure to the real business world, students have imbibed the importance of having systematic planning, particularly in budgeting, scheduling, and setting sales targets. They have also learned the benefits of constant monitoring and evaluation to determine aspects of operations that need improvement. Business plan writing is a planning activity that correlates with business

performance (Welter et al., 2021).

In addition, as budding entrepreneurs, students claimed that they had gained a high level of persistence which can be attributed to their high level of motivation to succeed in their worthwhile undertakings (WM = 3.42). Persistence is the ability of entrepreneurs to stay motivated despite all the odds that come their way (Caliendo, Goethner, & Weißenberger, 2020).

In relation to the above competencies, Participant 14 noted the entrepreneurial competencies she has developed:

*The entrepreneurial competencies that I developed are opportunity seeking, commitment to work contract, goal setting, systematic planning and monitoring, and self-confidence. These competencies have honed me to become a young entrepreneur. I am committed to my work, I have goals and plans for my business, and I am confident that my business will succeed.*

Although students have a good grasp of systematic planning, they still find themselves as newbies in the field of business who need to learn and experience more when it comes to dealing with risks (WM = 3.32). Some students are hesitant to scale up their operations due to the current situation brought about by the COVID-19 pandemic. They recognize that taking risks is part of the process, but they cannot afford to lose a certain amount of money in this time of uncertainty. Risk-taking impacts entrepreneurial engagement (Zhao et al., 2021). The students also disclosed that they have a moderate level of competency in seeking information to better their business operations (WM = 3.21). Most of them agreed that the knowledge they gained from their professors, training attended, and self-paced learning are their major sources of information in improving their business operations. Some students are also considering seeking assistance from the Department of Trade and Industry (DTI), particularly in their product development needs.

Meanwhile, students are also challenged to maintain the quality of their product offerings (WM = 3.16), particularly those involved in food production. Before starting their businesses, students have undergone a series of product development and test marketing to ensure the quality of their products. Although they are confident that they provide quality products, students noted that by having additional capability training and provisions of machines and equipment, they could offer better products that could better satisfy their customers. The entrepreneurship students have also established good working relationships with their customers and have established connections to various groups and organizations for future business transactions (WM = 2.95).

#### **4.5. Opportunities Taken Advantage by the Students**

All the students have been very grateful for the mentorship provided to them by their professors (100%) as seen in **Table 6**. According to the students, their professors have given them advice on how to improve their operation in the midst of pandemic. Their professors also provided them feedback regarding their

**Table 6.** Opportunities taken advantage of by the students.

Opportunities	No. of responses (N = 23)	%
1) Webinars relevant to developing entrepreneurial skills and competencies	23	100.00
2) Technical assistance given by a government agency	3	13.04
3) Mentorship from faculty members	23	100.00
4) Participation to trade fairs	1	4.35
5) Utilized online platforms in selling	15	65.22
6) Presence of resellers	6	26.09

packaging and the quality of their products. Peer mentors serve as learning facilitators, coaches, and role models (Kubberød, Fosstenløyken, & Erstad, 2018). The entrepreneurship students also attended free webinars that focus on product development, trends in businesses in pandemic, and developing an entrepreneurial mindset. To be more specific, the product development webinar has taken advantage of most of the students engaged in the food business. In one webinar, one student who sells peanut butter spread taught how to improve her products in terms of their packaging. They were also taught how to improve their products' appearance and ensure their quality. During pandemic, learning is limitless with the presence of webinars conducted by various government organizations and academic institutions that promote entrepreneurship development amidst pandemic (100%). One research finding has noted that webinars are more efficient than asynchronous learning management systems (Gegenfurtner & Ebner, 2019). Some students also used online platforms to sell their products via social media (65.22%). One participant disclosed to have resorted to live-online selling on her Facebook page. Another study found that home-based businesses are highly reliant on e-commerce in selling (Reuschke & Mason, 2022).

On the other hand, six (6) or 29.09% of the students are fortunate to have found resellers or distributors that are of great advantage when selling their products to a wider market. Three (3) students, or 13.04%, have availed technical assistance from the DTI. The students have sought the assistance of the agency regarding their packaging, including the improvement of their product labels. On the other hand, only one (1) student (4.35%) has participated in the trade fair organized by DTI. A trade fair is a good way to promote one's product on a broader scale.

#### 4.6. Challenges Encountered by the Students in Their Business Operation

As entrepreneurship students, most of them have revealed that time management is indeed the top challenge that has confronted them in their business operations (86.96%). Although the university has diverted to remote learning, students still have to attend online classes and submit their class requirements. Par-

ticipant 5 shared her experience through this script:

*Time management is very challenging because I need to balance my business operation, academic schedule, and requirements and do some online work.*

**Table 7** presents the challenges encountered by the students in their business operations. With the threat of COVID-19 pandemic, the students are also mandated to comply with the health and safety protocol set forth by the National Inter-Agency Task Force against COVID-19 (65.22%). According to the students, they find it difficult to scold customers who were not wearing face masks and those who do not observe physical distancing even with markers and reminders. In relation to the COVID-19 pandemic, some students were affected by granular lockdowns in their community, which forced them to temporarily close their businesses. Lockdowns in areas of their clients have also barred them from delivering the goods (43.48%). The COVID-19 pandemic significantly impacts business operations and profitability (Sun et al., 2021).

Entrepreneurship students have also noted the stiff competition as many micro-scale businesses have also emerged during the time of pandemic (39.13%). Most of the businesses that emerged are also in food production in which students find it difficult to position their products and gain a competitive advantage. Competition can influence businesses to be innovative, but it can also ruin the chance of other firms to gain market share and profit (Canare & Francisco, 2021). In the case of Participant 20, she encountered stiff business competition in her area as described through this script:

*One time my competitor drops the price of her products in order to capture the customers in our area. As a result, I gained low sales that time. I was tempted to do the same, but I never did because it would be a sure loss on my end.*

**Table 7.** Challenges encountered by the students in their business operations.

Challenges	No. of responses (N = 23)	%
1) Limited financial resources	7	30.43
2) Strict compliance to COVID 19 health and safety protocols	15	65.22
3) Affected with community granular lockdowns	10	43.48
4) Time management	20	86.96
5) Lack of manpower in production and distribution of products	8	34.78
6) Difficulty in processing business registration documents	2	8.70
7) Difficulty in finding reliable suppliers	5	21.74
8) Victimized by fake buyers/ scammers	2	8.70
9) Lack of support from core group	2	8.70
10) Presence of many competitors	9	39.13

Some students feel the need for an additional workforce for their increasing production demand (34.78%) due to their growing popularity in their area. Other students have tapped the services of their parents and siblings to help them prepare their products. In addition, some students encountered financial difficulties due to their limited financial resources, including an additional budget to offer different products (30.43%). Others also experienced problems in finding reliable suppliers who could provide the right quantity and quality of the needed raw materials (21.74%). Supplier relationship influences the innovative potential of emerging business (La Rocca et al., 2019).

Only a few entrepreneurship students have experienced difficulties processing their business registration (8.70%). Some of the needed documents can be processed online, like the application for the business name at DTI. Few students have also been victimized by fake buyers, particularly those who rendered their orders online (8.70%). Also, few have received limited support from their families and friends (8.70%), which could have been their support system in their challenging yet rewarding business endeavors. Challenges experienced by entrepreneurship students are vary depending on their entrepreneurial attitude, the nature and needs of their business, and the impact of the COVID-19 pandemic. Regardless of the types of businesses owned by the students, the problems they encountered are driven primarily by external factors and some internal management issues. The respondents did not identify issues related to operations management.

## 5. Conclusion

In the Philippines, entrepreneurs are challenged to cope with the impact of the COVID-19 pandemic due to restrictions imposed by the government. Despite the uncertainties, entrepreneurship students emerged as small business owners and have used the knowledge they gained from their entrepreneurship courses. Their initiative to establish their small businesses is also an opportunity to improve their entrepreneurial competencies, skills, and attitudes and enable themselves to gain wealth while finishing their bachelor's degree.

This study has explored the entrepreneurial journey of entrepreneurship students in NEUST—a state university in Nueva Ecija, Philippines. The study has found out that entrepreneurship students are prepared to start small business during the pandemic despite all the challenges that have come their way, including time management, and dealing with the threat of COVID-19. Meanwhile, students learned to take advantage of the opportunities to improve their business operations, including peer mentorship from their professors and through numerous webinars and training made available during the pandemic. In general, students have developed moderate to high level of personal entrepreneurial competencies as they ventured into the small business operation. In light of the findings of this study, the Entrepreneurship Department of the university must intensify its program to enhance the knowledge, skills, and competencies of the

entrepreneurship students. Among the programs that the department might intensify include: peer-mentorship programs, entrepreneurial capability and personality development programs, and product development and technical assistance. The department must also continue refining its curriculum and make it more essential and relevant in today's business environment. On the other hand, the government must also extend financial assistance to entrepreneurship students and help them thrive in their business endeavors.

### Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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