

Management Practices and Financial Performance of Micro Cooperatives in Cabuyao City: BASIS FOR IMPROVEMENT PLAN

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ABSTRACT: The primary goal of this study is to ascertain the financial performance and management practices of the micro cooperatives in Cabuyao City, Laguna, to establish an improvement plan. The study focuses on the management practices in terms of planning, organizing, leading, and controlling and how these practices impact the level of financial performance of the micro cooperatives. The study utilized a quantitative descriptive method and was participated by 96 respondents composed of the micro cooperatives' Board of Directors, Chairpersons, Managers, and Compliance Officers. A survey questionnaire with a 4-point Likert scale was used to collect data. The statistical treatment used was a percentage to measure the demographic profile of the respondents and a weighted mean to examine and assess the data appropriately regarding management practices and the level of financial performance of the cooperative. Furthermore, analysis of variance was used to examine the significant difference in the management practices and level of financial performance when grouped according to profile variables. Pearson R Correlation and Multiple Regression Analysis was also used to measure the relationship and its combined impact of management practices on micro cooperatives' financial performance.

According to the result of this study, it was found out that most of the respondents are female managers of the micro cooperatives ages 42 years old and above, the utmost are college graduate and their cooperatives have been operating for almost 1 to 3 years. Micro cooperatives surveyed possess good management practices in terms of planning as most of the management team are highly involved in developing cooperative strategic plans. In terms of organizing, it has been found that the management highly utilized coordination and facilitated activities of cooperatives. In terms of leading, the management has fostered a culture of openness and member engagement as it was always important to communicate to have better performance. Lastly, in terms of controlling, the management team highly utilized the prevention of unauthorized actions and kept the members informed of the progress of cooperatives. In addition, the study shows that micro cooperatives in the city of Cabuyao have a very high level of financial performance as all of their disbursements are properly documented with evidence of receipt of goods or performance of services

The result of the study has shown that some aspects in terms of management practices such as planning, organizing, leading, and controlling have significant differences in the demographic profile of the respondents in terms of their position and educational attainment. A higher educational attainment often has an understanding of organizational structure leading to better resource allocation and improved performance. As to the result of differences on financial performance when grouped according to profile variables, educational attainment and years in operation varies its differences. The result between the relationship of management practices to the level of financial performance concluded a significant relationship. There is also an in-combination impact of management practices to the micro cooperatives' financial performance. The study also proposed an improvement plan in terms of management practices for the different cooperatives and their financial performance. The study recommended that the cooperatives in general should invest in leadership development programs and uphold open communication, trust, and transparency among the management team and its members. It is also recommended that the Cooperative Development Authority can evaluate and further investigate this study in order for them to measure parameters for improvement.

KEYWORDS: management practices, financial performance, quantitative, improvement plan

I. THE PROBLEM AND ITS BACKGROUND

Introduction: Cooperatives are autonomous associations of persons united voluntarily to meet their everyday economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise. They differ from other business organizations in that they are owned and controlled by their members, who also actively participate in the management and decision-making processes.

In the Philippines, cooperatives are classified into four categories: micro, small, medium, and large. According to the National Statistics Office, as of 2019, there were 15,748 cooperatives in the country with a combined membership of over 6 million people. This represents a significant increase from the 13,683 cooperatives and 5.4 million members recorded in 2015. Based on the CDA annual report as of 2023, micro and small cooperatives accounted for 84% of the reporting cooperatives in the Philippines. In contrast, large cooperatives, with 100 million pesos and above assets, comprised only 4% of the total reporting cooperatives. However, these large cooperatives controlled 72% of the total assets of the entire cooperative movement. Micro cooperatives play a significant role in the socio-economic development of the Philippines. According to the Cooperative Development Authority (CDA) micro cooperatives are defined as cooperatives with assets of three million pesos (P3,000,000.00) and below, excluding the land on which their office, plant, and equipment are situated (CDA MC 2007-07). These cooperatives cater to small-scale entrepreneurs and aim to empower them in their communities (MC 2019-04 - Cooperative Development Authority).

Like any other organization, a cooperative would realize its full potential if adequately managed by the people composing the administrative posts. It is also mandated among members to support their cooperatives' management to fulfill the principles of unity, solidarity, and camaraderie in the cooperative. As an organization that fosters service to all its members and communities, a cooperative must be governed according to its undying purpose and guided by its principles to remain relevant in the contemporary world. (Mina J.C et al., 2022). According to the study of Mina J.C et al. 2022, proper approaches to the management of cooperatives could be one of the critical factors in the success of these organizations. Cooperatives are not exempted from facing challenges in their operations that would require immediate intervention to control prior damage and adverse effects. Hence, the management of various cooperatives must be wary of situations that might put them in a difficult situation. Essential management principles could help them cope with the challenges and threats that might trigger them at any time. Thus, the function of management, namely planning, organizing, directing, and controlling, must be observed appropriately and taken care of well in the management of the cooperatives.

The existence of a cooperative is dependent on the management of its initial sources of financing and its ability to self-finance, the soundness of its memberships and personnel, the involvement of the members, the stability of operations, the prevalence of peace and order; the strength of its linkages; and its adaptability to environmental conditions (Ramos, 2019). Cooperatives in the Philippines play a vital role in fostering inclusive economic growth, empowering communities, and providing financial services to their members. As member-owned and member-driven organizations, cooperatives aim to promote financial inclusion and address the financial needs of individuals and communities. Evaluating the financial performance of cooperatives is essential in assessing their sustainability, effectiveness, and ability to fulfill their social and economic objectives.

The cooperatives' financial performance is a critical indicator of their overall health and viability. It provides insights into their ability to generate income, manage expenses, allocate resources efficiently, and meet the financial needs of their members. Cooperatives in the Philippines face various challenges that can impact their economic performance. Limited access to capital, especially for micro and small cooperatives, can hinder their growth and expansion. Market competition from traditional financial institutions and other cooperatives can pose. Challenges in attracting and retaining members. Economic fluctuations and external factors can also affect the financial stability of cooperatives. However, these challenges allow cooperatives to innovate, collaborate, and develop new financial products and services. They can overcome challenges and enhance their economic performance by adapting to changing market conditions and leveraging cooperative management principles.

This study aims to determine the management practices of the micro cooperatives in the City of Cabuyao and how these practices impact their overall financial performance. The profile and the current management practices in terms of planning, organizing, leading, and controlling functions of the cooperatives are described in the study. Hence, the study will give perspective on how the leaders perform their management functions in fulfilling the cooperatives' mandates and thrust and how these practices can contribute to the success of the cooperative's financial performance.

Theoretical Framework : The study was anchored by Henry Fayol's management principles' P-O-L-C framework, which includes planning, organizing, leading, and controlling. This theory consists of a systematic approach to managing and executing tasks, projects, and operations that will lead to sustainable management and improvements.

Planning: The organization's or project's objectives, goals, and strategies are defined. It involves assessing the internal and external environments, spotting possibilities and dangers, and formulating a game plan. Organizing entails setting up the project or organization to accomplish the goals established during planning. It involves establishing communication channels, delineating roles and duties, and building an authoritative structure.

Leading: Inspiring and encouraging people to meet the goals established during the planning phase. It necessitates leading by example, speaking clearly, and offering teammates direction and encouragement.

Controlling: This phase includes monitoring how well the goals from the planning stage are being met and adjusting as needed. It entails comparing performance to predetermined benchmarks, spotting deviations, and acting appropriately as necessary.

The POLC Framework emphasizes the importance of a holistic approach to management that integrates all four stages for the successful execution of tasks, projects, and operations. The study was also supported by the research conducted by Eva U. Cammayo, 2020 "Financial Performance of Cooperatives in Cagayan Valley, Philippines," which includes PESOS (portfolio quality, efficiency, stability, operations, and structure of assets) as indicators of financial performance. The indicators have been used as one of the tools to measure the financial performance of medium and large cooperatives in Cagayan Valley and how the board/management is primarily responsible for ensuring that assets are adequately protected.

Research Paradigm

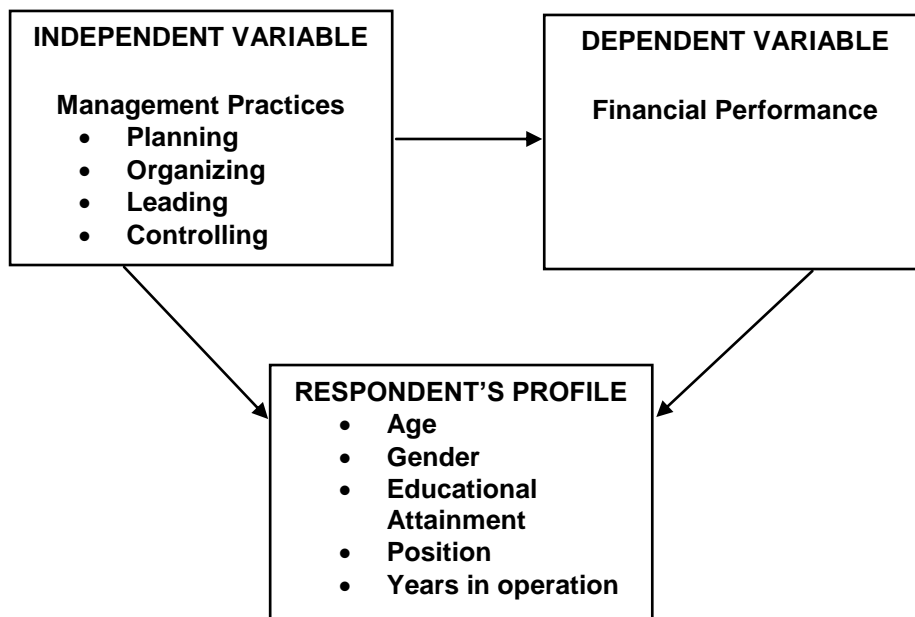


Figure 1: The IVDV Model

The study adopts the IDV Model as the operational framework. This includes two variables, namely the independent variable (management practices) and the dependent variable (financial performance), as well as the respondent's profile variables. The IVDV model will determine the management practices in terms of planning, organizing, leading, and controlling and its relationship to the level of financial performance of the micro cooperatives in the City of Cabuyao. The study will also determine the difference in management practices and financial performance when grouped according to the respondents' profiles in terms of age, gender, educational attainment, position, and years in operation.

Research Questions : The problem highlights the management practices and their impact on the level of financial performance of micro cooperatives. As stated in the study conducted by Cammayo 2020, all the cooperatives evaluated have unsatisfactory financial performance and need immediate remedial attention. They have a high probability of failure and will likely require liquidation.

Specifically, this study sought answers to the following sub-problems:

1. What is the respondent's demographic profile in terms of:
 - ✚ age;
 - ✚ gender;
 - ✚ educational attainment;
 - ✚ position;
 - ✚ years in operation (cooperative)?
2. What are the management practices of Cabuyao micro cooperatives in terms of:
 - ✚ planning;
 - ✚ organizing;
 - ✚ leading; and
 - ✚ controlling?
3. What is the level of financial performance among micro cooperatives in Cabuyao City?
4. Is there a significant difference in the respondent's management practices when grouped according to profile variables?
5. Is there a significant difference in the respondent's level of financial performance when grouped according to profile variables?
6. Is there a significant relationship between management practices and the level of financial performance among micro cooperatives in Cabuyao City?
7. Does the micro cooperatives' management singly or in combination impact their financial performance?
8. Based on the findings, what improvement plan may be proposed?

Hypotheses of the Study

The following null hypothesis was tested in this study:

H₀₁. There is no significant difference in the management practices when grouped according to profile variables.

H₀₂. There is no significant difference in the level of financial performance when grouped according to profile variables.

H₀₃: There is no significant relationship between management practices and the level of financial performance among micro cooperatives in Cabuyao City.

Scope and Limitation of the Study : The study aims to determine the impact of management practices on the level of financial performance among micro cooperatives in the City of Cabuyao. The study is intended for the 31 registered micro cooperatives in the City of Cabuyao. The study respondents are limited to the micro cooperative's elected officers, including the Board of Directors, Chairpersons, Managers, and Compliance Officers. The variables of the study include management practices and financial performance. The study was conducted in the academic year 2023-2024.

Significance of the Study

The result of the study will be beneficial to the following:

Cooperative Development Authority. The study will provide insights to help the CDA develop and implement policies that encourage and support effective management practices. This can lead to better-managed cooperatives, which can contribute to the growth and stability of the cooperative sector.

Cabuyao Micro Cooperatives. The study will help cooperatives by providing valuable insights that can improve their management practices and financial performance, which will help them to graduate from micro to small cooperatives.

Chairpersons. The study provides insights into effective management practices to help the chairperson make informed decisions. This will also help the chairperson develop a strategic plan that considers best practices in management. By incorporating these practices, the chairperson can ensure that the organization's strategy is effective and sustainable.

Managers and Compliance Officers. The study identifies practices that are associated with improved organizational performance. By implementing these practices, the manager can improve the organization's productivity, efficiency, and competitiveness, reduce the likelihood of adverse outcomes, and minimize the impact of risks when they do occur.

Investors. This study will help investors understand cooperatives' unique characteristics and evaluate their potential investment opportunities in this sector. Investors may want to compare the performance of cooperatives with other types of businesses, such as for-profit corporations or non-profit organizations, to make informed investment decisions.

Future Researchers. The study will assist future researchers in understanding the impact, identifying difficulties and opportunities, informing policies, and addressing concerns with management practices and how they impact Cooperatives' financial performance. Future researchers can expand on existing information, pursue new directions, and gain a better grasp of the complex relationship between digitization and sustainability.

Definition of Terms

Board of Directors. It is a panel of people elected to represent the members of a cooperative. They are in charge of the cooperative's daily business and make most of the decisions for the general operation of the cooperative.

Compliance Officer. A cooperative's regular member/officer oversees an organization's compliance with government laws and regulations.

Controlling. The process of comparing the actual performance with the set standards of the company is used to ensure that activities are performed according to the plans and, if not, take corrective action.

Cooperative Development Authority. It is a government agency attached to the Department of Trade and Industry in charge of promoting the viability and growth of cooperatives as instruments of equity, social justice, and economic development.

Cooperatives. An autonomous association of persons united voluntarily to meet their everyday economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

Financial Performance. A subjective measure of how well a firm can use assets from its primary business mode and generate revenues.

Leading. It entails inspiring and encouraging people to meet the goals established during the planning phase.

Manager. The gatekeeper or liaison between the board of directors and the employee group. The manager communicates the board's strategic goals to the employee group and communicates employee concerns and needs to the board.

MC 2019-04 (Cooperative Development Authority). Guidelines governing the submission of required reports for micro cooperatives.

Micro Cooperatives. Defined as cooperatives with assets of three million pesos (P3,000,000.00) and below, excluding the land on which their office, plant, and equipment are situated (CDA MC 2007-07).

Organizing. It entails establishing communication channels, delineating roles and duties, and building an authoritative structure.

Planning. The function of management involves setting objectives and determining a course of action for achieving those objectives.

Primary Cooperatives. First-level cooperatives that are duly registered with the Cooperative Development Authority.

II. REVIEW OF RELATED LITERATURE

This chapter presents the relevant literature and studies that the researcher designed to express the importance of the present study. Furthermore, the researcher believes that the previous related studies will provide valuable insights in conducting this study.

Conceptual Literature : Mina J.C. et al. (2022) discussed that management practices in terms of planning as a wide range of responsibilities, including analyzing and ratifying management's strategic plans and goals, forcing management to think ahead, setting the tone and direction of the company, anticipating and managing change and uncertainty, and participating in strategy creation and implementation. Ingley and Van der Walt, 2001, p. 25, described the board of directors' position in strategy as constituting a variety of actions ranging from approving, monitoring, and assessing strategy on the one hand to a leadership role of active involvement in establishing goals, values, and setting direction on the other. Furthermore, her study discussed that the management of cooperatives surveyed possesses good planning practices as the board of directors is highly involved in developing. A strategic plan consisting of systematic ways to achieve the goals and objectives of the cooperative. In terms of the organizing function, the board of directors, the highest policy-making body of the cooperatives, is involved in hiring essential and skilled cooperative personnel.

As per Sarsale et al. (2020), p 39, their study discussed that management practices of cooperatives in Southern Leyte in terms of strategy results corroborated the conduct of annual strategic planning among the top-level management, ensuring that the cooperative's actions were geared towards the achievement of its vision and mission and if they have achieved their targets. The study by Rodriguez J. et al. (2019) about strategic planning identifies some key issues and challenges for future strategic planning directions, including the need for more adaptive and flexible approaches to planning. Strategic planning is a critical component of organizational planning, as it enables organizations to set goals and objectives that align with their overall mission and vision. The study highlights the importance of involving multiple stakeholders in the planning process and the need for ongoing monitoring and evaluation to ensure that plans are being implemented effectively. According to Liu and Xhang (2019), planning is a significant predictor of organizational effectiveness, particularly in terms of employee satisfaction and customer satisfaction. The findings suggest that organizations prioritizing planning are more likely to achieve their goals and objectives.

Chen (2020) presented a framework for organizational planning based on a systematic review of 35 studies on organizational planning. The framework identifies five key components of organizational planning: strategic planning, operational planning, human resource planning, financial planning, and technology planning; this provides a comprehensive framework for managerial planning, highlighting the importance of integrating multiple plans and strategies across different functional areas. Wang et al. (2019) discussed that organizations should adopt a balanced approach to planning, incorporating both strategic and operational considerations. As with Chen J (2019), organizations should prioritize planning to foster a culture of innovation and experimentation. According to the study of Lee et al. (2020), organizations should prioritize agility and adaptability in their planning processes when planning agility in turbulent environments. In addition, organizations should prioritize strategic decision-making to improve financial performance.

Due to the growing demands from markets, governments, and citizens, several stakeholders were compelled to adopt new practices to improve their organizations (Bolivar et al., 2020). To put in place these adaptations and design initiatives, managers were required to establish a volume of processes, tasks, and procedures, including stakeholder involvement, making it necessary to formalize strategic planning as a guideline for achieving not only societal but organizational goals are also essential (Amrollahi & Rowlands, 2018; Krier, 2022; Weston, 2020). As mentioned by Lee et al. (2017), the development and application of planning should be of high quality, providing a baseline for evaluating strategic performance that serves as a public relations document and a form of communication for external and internal audiences. Additionally, this systematic process contributes to the overall accountability of those involved in the organization, which helps them to make more transparent policies guided by clear goals and objectives (Guyadeen et al., 2023). Although planning can be used in any organization, several studies have denoted differences between the public and private sectors. According to George (2017), there are more challenges in the public sector, which could lead to a more bureaucratic process with managers less committed to their organizations, making processes more difficult (Boyne et al., 2002; George et al., 2019) compared with the private sector where the impact is noticeable.

Nevertheless, the planning principle requires continuous improvement to maintain stability with markets and stakeholders. According to Bossink and Blauw (2002), these refinements can be made by developing and implementing programs, identifying the improved areas, making a rigorous performance assessment, understanding every stakeholder's point of view, and reporting on the financial, social, and environmental levels. The idea of having better results is also supported by Hellberg and Fauskanger (2022), by stating that a strong involvement of people who work closely is necessary for the organization's operations to be successful—in other words, a higher level of commitment.

However, despite planning benefits, managers have rarely integrated this tool into scenarios and land-change simulations due to many challenges that could cause disruption and instability to the company (Hersperger et al., 2018). Considering the integration of this method within management levels, Vecchiato (2012) observed that top management cases showed a more resilient and cautious foresight to prepare themselves for environmental shocks in moments of crisis, with some managers disconnecting from their teams and starting to lead into a more divergent thought (Ranucci & Wang, 2022), thus creating disengagement and less receptiveness to focus on strategic future (Wang et al., 2022). On the workforce side, if managers cannot include a competency plan in strategic planning, the possibility of uncertainty would be much higher. As a result, workers will not be able to take care of themselves and will be unable to build resilient work-life scenarios (Claus, 2019). This interference level can translate into inherent resilience, which can harm operations and performance in the short term devastates supply chain efficiency, customer satisfaction, and service levels (Arji et al., 2023).

Organizing is the function of management that involves developing an organizational structure and allocating human resources to ensure the accomplishment of objectives. Barnett (2019). The organizing process is to identify activities, group the activities, assign responsibility, grant authority, and establish a relationship. In addition, organizing also encompasses the design of individual jobs within the organization. These are about the duties and responsibilities of individual jobs and how the duties should be carried out, and they are also called job design. S. Parker (2014) argues that work design can be a powerful vehicle for learning and development, maintaining and enhancing employees' physical and mental health, and achieving control and flexibility; these outcomes are essential given the challenges in today's workplaces. Moreover, the research of Al-Musadieq et al. (2018) suggests that work design indirectly influences the performance of human resources through work motivation mediation variables. Nevertheless, Umeozor, S. N. (2018) found that another motivating factor in the library is job design, which includes job rotation, job enlargement, and job enrichment. Job design specifies the contents or methods of any job in such a way that various requirements of a job can be effectively satisfied.

Based on the study of Jumawan (2022), p. 3, they revealed that micro cooperatives represent a huge population for the reason that organizing a cooperative sets minimum membership and capital requirements. Cooperatives work hard to strengthen their communities by providing meaningful service to their members and customers, carefully assessing members' loan applications before approving them, continually encouraging members to patronize the cooperatives' products and services, and constantly monitoring finances and addressing immediate gaps for improvement. According to the study of Mina J.C. et al. (2022), management practices organize activities by hiring a competent manager and staff and designing the overall organizational structure. As everyone knows, the board of directors has the authority to recruit and fire management teams and compensate them, which assists in addressing conflicts of interest among decision-makers and residual risk bearers (Baysinger & Butler, 2016).

Furthermore, the participants cited that the board of directors always groups all the cooperative's physical and human resources according to their functions. In addition, the executives of the cooperatives take full responsibility for training and motivating the office staff and other personnel as part of the directing function of the cooperatives' management. Lastly, in terms of control, the board of directors and managers ensure excellent results in every endeavor of the cooperatives can be established through effective monitoring and control systems, including financial and management reports. Davila et al.'s (2020) study explores the importance of designing organizational practices that enable ambidexterity, which is the ability to explore and exploit opportunities simultaneously. The authors suggest that firms adopt a "both-and" approach, combining exploratory and exploitative practices, to achieve ambidexterity.

Based on Hargreaves et al. 2019, an organization should have organized four key elements: creating a conducive environment, building a culture of innovation, developing an innovation-capable organization, and fostering collaboration. According to Molloy et al. (2020), the role of organizational practices in leveraging artificial intelligence (AI) is examined.

The authors suggest that firms should adopt practices that enable data-driven decision-making, AI-enabled process automation, and AI-enabled talent development. Pauwels et al. (2020) explore the role of organizing practices in managing digital transformation in organizations. The authors suggest that firms adopt practices enabling digital agility, digital literacy, and digital collaboration. Smith et al. (2020) study explores the importance of designing organizational practices that enable adaptability in response to changing environmental conditions. According to them, firms should adopt practices that enable adaptability through experimentation, learning from failure, and collaborative problem-solving.

According to Ernest Dale on IJR (2023), "*Directing is telling people what to do and seeing that they do it to the best of their ability, and it includes making the assignment, corresponding procedures, seeing that mistakes are corrected, providing on-the-job instructions and of course, issuing orders.*" According to another author, Newman's directing is "*The process of directing is concerned with the way an executive issues instructions to his instructions to his subordinates or otherwise indicates what is to be done.*"

Based on the study conducted by Mina J.C. et al. (2022), management practices in directing discussed staffing and controlling. They both need to understand their three responsibilities and authorities and work together as a team for a cooperative to be successful (Cobia, 1989). Also, the board of directors constantly reviews reports and decides on long-term plans. The board of directors is an organization's highest-ranking decision-making body and the ultimate custodian of its members' interests; as a result, they must be actively involved in assessing reports and long-term plans for the benefit of their stakeholders (Bommaraju et al., 2019). While management teams are in charge of ongoing decision management, the board of directors controls decision control, which entails monitoring and analyzing management decision-making and performance (Fama & Jensen, 1983).

As per Maderazo M. (2022), he revealed that there were rarely any problems in the management of cooperatives. This was because the cooperatives were included among the Top Millionaire Cooperatives. Generally, however, the BOD and members were okay with what the management had given them; the administration provided the mandated needs of each employee and its members. According to Sarsale et al. (2020), strong leadership inspires unity and teamwork among members and officers. With reliable leaders, cooperatives will avoid a leadership crisis that will eventually lead to failures and closures. The cooperatives have leaders who give room for self-management, who have a strong relationship with employees at all levels, who can seize opportunities before they become troublesome nightmares, who have a good rapport with stakeholders and other agencies, who are devoted to the organization, who can build a relationship with the people in the company and who show themselves as colleagues rather than managers.

Leading or being a leader means to be in charge of other people and direct them forward, perhaps because they are not necessarily willing to move. Furthermore, in terms of terminology, Leadership is different from the leader (Ladkin, 2020). Leadership is the process of a leader's influence on followers. Leadership is determined and strongly influenced by an individual's philosophical and theoretical points of view. For example, from a psychological point of view, leadership is seen as the consequence of a set of individual characteristics of a leader.

In contrast, from a sociological point of view, leadership leadership is a social process based on the relationship between leaders and followers (Bratton, 2020). Definitions based on psychological perspectives are leader-centric, pay less attention to the process nature of leadership, and ignore the role of followers. Ladkin (2020) defines LeadershipLeadership through directing. For him, leadership requires motivating employees to participate in achieving collective goals by directing them ahead of Maslow's hierarchy. According to Ladkin (2020), leadership and directing are the same and are among the functions of managers. He considered leadership an inevitable part of the role of all managers. Experts have defined *leadership* as behavior, method, skill, process, responsibility, experience, one of the managers' duties and roles, influence, or ability. Based on the study of Kameli et al. (2020) about the transparency concepts of leading and directing, "directing" means guiding and moving ahead of others to show direction. Leaders do not stand aside but encourage people and stand in the front to facilitate progress (Kristiano et al., 2018). Burns (1978), whose statements are the most quoted definition of LeadershipLeadership, believes that LeadershipLeadership occurs when people are involved with others in a task. According to this definition, in Galen's (2017) experience narrated in this study, the difference between leadership and directing is noticeable, i.e., the more people are involved in the task, the more they can be assured of leadership; otherwise, directing occurs. However, it does not mean that one is preferable to the other and is more efficient; according to Galen's narrated experience, each must be used based on working conditions.

Leaders generally need to communicate with their followers and engage in goals in order to facilitate meaning-making for those doing the work. A study by IBM found that companies that use data-driven decision-making are more likely to achieve better business outcomes. (IBM, 2019). A Harvard Business Review study found that companies prioritizing collaboration and communication tend to have higher levels of employee engagement and productivity. (Harvard Business Review, 2019). Based on the study conducted by Singh et al. (2021), they were trained and taught what strategy creation is all about, how it is to be done best, and the benefits of carrying out this process in our organization. Strategy formulation matters will be discussed in their annual meetings and with their cooperatives' board. Singh et al. (2021) stated that they believe this has to do with their increasing performance. Another participant supported this statement, sharing his positive experience regarding the strategy formulation phase in his cooperative. Respective to this, participant C1 shared that:

"The management of this cooperative normally creates strategies based on what we plan to achieve, as what is wanted by our members. This process can be difficult as everyone has their ideas, but we only consider the best idea to be included in our strategy formulation process. We normally get together during meetings to discuss this matter. A good strategy created will result in a good outcome, that is for sure" (Singh et al., 2021) According to Mina J.C. et al. (2022), management practices in controlling discussed the control of the cooperative by keeping themselves informed of the progress of the business. The boards of directors oversee the systems and processes that manage, control, and govern the organization's strategy, leadership decisions, regulatory compliance, and overall performance, as well as the business's overall performance (Mowbray, 2014).

Likewise, the board of directors always ensures acceptable performance in all phases of the business, as the respondents have experienced. Organizations reap a variety of benefits from effective performance management practices. The board of directors and managers are being told something they may not have heard before: They are responsible for the performance of the employees who work under them, and it is their responsibility to manage them by setting objectives that are linked to the overall strategy, monitoring their performance, and providing them with support and feedback as well as opportunities to develop (Manyaka & Sebola, 2012).

Resistance is defined as various forms of covert or open opposition to material actions; it is considered a vague term even though it has been intensely discussed and analyzed in different works in the literature (Mumby et al., 2017). The term is often understood to concern organizational control (Ezzamel et al., 2001; Paulsen, 2015; Ybema & Horvers, 2017), which is combined with several forms of resistance varying from open and concrete expressions such as protests or strikes to more subtle forms as non-complying with the routines, distancing in the shape of cynicism, humor, skepticism, gossip, and nostalgic talk (Fleming & Sewell, 2002; Fleming & Spicer, 2008).

Personal reasons can also be a motive based on uncertainty about what that change will mean for the organization, conflict information, or lack of knowledge. As pointed out by Buckingham (2022) and Leinwand et al. (2022), there are two leading causes for potential resistance in organizations' internal (management philosophy, culture, structure, power, and control) and external (markets, changes in technology, customer expectations, competitor's activities, government legislation, quality and standards, and economy) systems. On the other side of the organizational coin, there is a significant value in employee loyalty, defined as a behavioral and attitudinal element (Cachón-Rodríguez et al., 2021), and retention as an intention to carry on within company activities (Book et al., 2019). Both these activities are relational variables of a long-term relationship whose absence leads to undesirable outcomes for those involved in the organization, such as decreased productivity, employee satisfaction, and profitability (Cachón-Rodríguez et al., 2022).

Lab-oyen (2019) identified some issues and challenges that micro and small cooperatives encounter in the Philippines. One financial factor is that small and micro cooperatives have limited capital for operations. Aside from that, cooperatives who wish to augment their limited resources may embark on savings and time deposits but cannot do so because the law provides that it is for a specific purpose per the provisions of the articles of cooperative and by-laws; otherwise, the unrelated earnings can be considered taxable. Furthermore, Lab-oyen also acknowledged the need for employees to have more knowledge of some accounting procedures and stressed the need for the assistance of these cooperatives to comply with Cooperative Development Authority (CDA) requirements. Based on the study conducted by Chungyas et al. (2021), the findings of Ganga were supported by Henock, M.S. (2018), who studied savings and credit cooperatives in Ethiopia and thus suggested that for an organization to be financially sustainable, it should increase its return on assets and reduce its debt-equity ratio and improve deposit mobilization performance.

Financial self-sufficiency can be achieved when cooperatives utilize their short-term assets to earn cash revenues. Therefore, the more it utilizes its short-term assets, the higher cash revenues earned, bringing higher sustainability. As per Lakew et al. (2019), the cooperative unions should increase their capital to financed fixed assets to reduce the solvency ratio, this can be improved by selling additional share capital and unproductive fixed assets. This has something to do with how the board and officers of the cooperative plan and control their financial performance to sustain their business operation. As stated in the study by Luotonen N. et al. (2022), educational attainment is a relevant predictor of financial distress and performance. Based on the study findings, the lower one's educational attainment, the more her probability of financial distress decreases, and those with the highest educational attainment, i.e., a master's degree or higher, have a higher probability of financial distress.

Furthermore, based on the study conducted by Hastuti T. et al. (2019), a study about the effect of business age on the financial performance of SMEs, they discussed that business age (years in operation) has a significant effect on the level of financial performance. It was also stated that the development of the business is in line with the increasing business age. This shows the ability to survive in a business facing times and competition. Based on the study conducted by Eni Wuryani, 2020 he discussed that the cooperative's financial performance went well due to the hard work of the executive board. In the study of Mohsin et al., 2020, financial performance measures an organization's ability to use its assets to generate revenues. The process is essential for the sustainability of any organization. It can also be described as the organization's actual output as measured against its intended output. According to Zahra (1993), organizational financial performance measurement is obtaining and analyzing an organization's financial information. Financial performance measurement entails studying the process to determine whether the actual output aligns with what ought to be accomplished. Various indicators include operating cash flow, working capital, current ratio, debt-to-equity ratio, inventory turnover, accounts payable and receivable turnover, and return on equity. Previous studies have often used return on assets, return on investments, and cash flow to measure an organization's financial performance (Azar & Ciabuschi, 2017). According to Kim, Watkins, and Lu (2017), an organization's survival positively correlates with its financial performance measures. Organizations use several measures, including strategic planning and a balanced scorecard, to align their activities with their strategy, monitor their performance against strategic goals, and improve internal and external communications.

Finance is at the core of any business or organization's survival. *Financial performance* is defined as the level of organizational accomplishments in terms of profits and losses over a specified period. Evaluating an organization's financial performance enables management to judge the results of its activities and strategies in objective monetary terms. Finance ensures the smooth running of an organization and informs its decisions and actions. Organizations cannot achieve Their objectives do not focus on their financial performance; therefore, they often focus on managing corporate resources in an external environment, continuously putting pressure on them (Zink, 2017). Performance measurement systems determine organizational performance measurements as efficiency in financial performance and quality return. Other organizational performance measures include cost reduction, customer satisfaction, and asset utilization.

Organizations often face a rapidly changing environment, which can be interpreted into multifaceted, complex, and interlinked initiatives. The changes in the external environmental factors affect organizational designs, work, and resource allocations, resulting in variations in financial performance. Chung et al. (2016) attribute political interference and economic situation variations to poor organizational financial performance. Kribikova (2016) argues that external environmental factors change the organizations' financial performance even with an adequately formulated strategy. According to Kim, Watkins, and Lu Z. (2017), financial performance is, to some extent, predicted by the manifestations of the external environment. External environmental changes may be favorable or unfavorable to the organization's performance. High financial performance is achieved when the organization's responsiveness towards its strategy remains essential to its strategic management. Therefore, external environmental factors impact organizational performance.

Sofuluwe et al. (2020), in their study of cooperative organizations in Nigeria, stressed the importance of financial analysis in assessing the financial performance of cooperatives. An overall assessment of the financial structure is the best means to arrive at a proper understanding of the actual conditions of these organizations. Financial structures comprise two components, the asset structure and financing structure, which include share capital, reserves, and savings. On the other hand, Cabrera et al. (2020) suggested that to analyze a company effectively or infer its value, one must understand its business activities. This can be accomplished through the financial statements, which report an organization's performance and financial condition.

Trinidad et al. (2021), a business is said to be doing well if its financial statements reflect positive profits. Profit is an excellent indicator of business performance. Thus, every business organization must see that they are earning sufficient income and can settle their obligations when they become due (Ghosh, 2016). Profit is regarded as a mirror of the performance of business activities.

Research Literature : As cited by the study of Trinidad et al. (2022), strategic management practices have been observed to significantly relate to the sustainability and growth of firms in the wake of modern corporate governance systems globally. "Management refers to the tasks and activities involved in directing an organization or one of its units: planning, organizing, leading, and controlling." According to McDaniel and Gitman (2008:210), management is the process of guiding the development, maintenance, and allocation of resources to realize the objectives of an organization. It implies that management can be regarded as planning, organizing, leading, and controlling an organization's human, financial, physical, and informational resources to realize the most efficient objectives. Omsa, Ridwan, and Jayadi (2018), in their study on the effect of strategic management practices on SME performances in Makassar, Indonesia, show that strategic management practices are essential in achieving sales volume, accelerating break-even point achievement, and attaining target profit. Anna Witek-Crabb supported this analysis after examining 150 public companies in Poland. She found that strategic management practices and market effectiveness have a significant positive correlation, which means that companies with more sustainable strategic management practices are more effective in the market (Crabb, 2012).

Based on the study conducted by Jumawan (2022), it was found that the cooperatives were consistently concerned with the growth of the cooperative and the members' development. They followed good management practices and established values and principles in their decisions. Nonetheless, it was undeniable that in contrast to medium- and large-sized cooperatives, micro- and small-sized cooperatives were unjustly impacted by this market shift because, generally speaking, they lacked the necessary managerial and financial resources and were unprepared for disruptions that were probably going to last longer than anticipated. Small and micro cooperatives primarily depended on regular business dealings with fewer clients. So, using highly effective financial and non-financial management techniques can improve performance, resulting in cooperative sustainability. Additionally, to improve cooperative performance, the proposed detailed program by Jumawan, (2022), with the corresponding measures that the cooperatives must take, must be implemented as soon as possible. These measures include identifying the budgetary outlay to achieve the specific goal, establishing what resources are needed, creating a timeline for when certain activities must be completed, and specifying required strategies and activities.

In the study *Cooperatives in the Wine Industry: Sustainable Management Practices* by Ritcher and Hanf (2021), wine cooperatives follow different approaches depending on their size and managerial capabilities in pursuing a clear strategy to tackle the competitive challenge. Some interview partners spoke about cost focus as a measure to reduce costs and stay competitive in the long run. Investments were also mentioned several times. Several cooperatives included in the study have already been part of a merger to create synergies in terms of cost reductions. For cost optimization, the technical facilities must be up to date, and the capacity utilization must be high. High-capacity utilization reduces the costs per unit (application of economies of scale). One manager wants the cooperative to work with other cooperatives or private businesses (mainly from other wine-growing regions) to reduce costs. These kinds of collaboration also enable logistical advantages to customers, as different wines from different producers from various wine-growing regions can be offered "to get it all from one source." Some interview partners mentioned being part of WeinAllianz GmbH, a collaboration of 14 businesses from different wine-growing regions and types (cooperatives and wine estates) to reduce costs by sharing a joint sales force.

In terms of managerial implications, Ritcher and Hanf (2022) recommended that the competitive position and competitive strategy of cooperatives in the wine industry should include cost leadership and cost focus strategy, the differentiation and differentiation focus strategy, collaboration among producers, offering additional services and options for improved membership relations and increased youth involvement. Based on the study conducted by Mahazril Y. et al. (2012), as cited by Pham (2022), about the factors affecting cooperatives' performance in strategic planning and members' participation, the result of the study has indicated that their profit growth measures a weak positive relationship between strategic planning and cooperatives performance. Planning is essential for cooperatives to ensure their continuous business. Every cooperative should conduct at least a short-term plan, and the top management must be responsible for the cooperative's strategic planning. It is supported by a study conducted among the 250 boards of directors of cooperatives in Malaysia.

It also reveals that cooperatives with a strategic plan for at least three years significantly contribute to cooperatives' success (Sushila et al., 2010). The data shown supports the previous study; however, the cooperatives' strategic planning is only one factor that directly affects their overall performance. This is because most of the cooperatives in Kedah needed to develop their strategic planning properly, and some only developed their short-term planning instead of their long-term. In addition, most school cooperatives need to have strategic planning. Furthermore, the study of Singh (2020) about the relationship between management functions and the success of school cooperatives in Malaysia, it was revealed that the correlation test has shown a moderately positive and significant relationship between the controlling function and leadership function with the success of

school cooperatives, while the organizing function and the planning function has shown a weak but significant relationship. Exposure to management functions to the board members in school cooperatives through appropriate training and activities can help to increase the success of school cooperatives in the future. It is also recommended that to increase the success rate of school cooperatives, it is proposed that the school cooperative board members be exposed to many more activities and training sessions on management functions, including planning, organizing, leadership, controlling, and even human resources. They also recommend the cooperation and ties between the successful and less successful school cooperatives to enhance the overall performance of school cooperatives in the country. Since the research on school cooperatives is limited, the outcome of this study can be used as a guideline by various education and cooperative authorities in mapping the sustainability and future of these unique entities.

Synthesis of the Reviewed Literature : Based on the literature and studies reviewed above, it was discussed that management practices in planning, organizing, leading, and controlling the micro cooperative impact the organization's overall performance, including its financial performance, according to the study of Rodriguez J et al. (2019). They identify some key issues and challenges for future strategic planning directions, including the need for more adaptive and flexible approaches to planning. Based on Liu and Xhang (2019), planning is a significant predictor of organizational effectiveness, particularly in terms of employee satisfaction and customer satisfaction. Wang et al. 2019, discussed that organizations should adopt a balanced approach to planning, incorporating both strategic and operational considerations. As with Chen J (2019), organizations should prioritize planning to foster a culture of innovation and experimentation. According to the study of Lee et al. (2020), organizations should prioritize agility and adaptability in their planning processes when planning agility in turbulent environments. In addition, organizations should prioritize strategic decision-making to improve financial performance.

Furthermore, in terms of organization, the research of Al-Musadieq et al. (2018) suggests that work design indirectly influences human resources' performance through work motivation mediation variables. Nevertheless, Umeozor, S. N. (2018) found that another motivating factor in the library is job design, which includes job rotation, job enlargement, and job enrichment. The study of Davila et al. (2020) explores the importance of designing organizational practices that enable ambidexterity, which is the ability to explore and exploit opportunities simultaneously. The authors suggest that firms adopt a "both-and" approach, combining exploratory and exploitative practices, to achieve ambidexterity.

Moreover, with leading and controlling, based on the study conducted by Kameli et al. (2020) about the transparency concepts of leading and directing, the word "directing" means guiding and moving ahead of other people to show direction. Leaders do not stand aside but encourage people and stand in the front to facilitate progress (Kristiano et al., 2018). Likewise, the board of directors always ensures acceptable performance in all phases of the business, as the respondents have experienced. Organizations reap a variety of benefits from effective performance management practices. The board of directors and managers are being told something they may not have heard before: They are responsible for the performance of the employees who work under them, and it is their responsibility to manage them by setting objectives that are linked to the overall strategy, monitoring their performance, and providing them with support and feedback as well as opportunities to develop (Manyaka & Sebola, 2012).

Lab-oyen (2019) identified some issues and challenges that micro and small cooperatives encounter regarding financial performance. One financial factor is that small and micro cooperatives have limited capital for operations. He also acknowledged the need for employees to know more about accounting procedures. He stressed the need for the assistance of these cooperatives to comply with Cooperative Development Authority (CDA) requirements. As per Lakew et al. (2019), cooperative unions should increase their capital to financed

fixed assets to reduce the solvency ratio; this can be improved by selling additional share capital and unproductive fixed assets. This has

something to do with how the board and officers of the cooperative plan and control their financial performance to sustain their business operation.

Gaps Bridged by the Present Study : After a thorough review of the literature and studies, the following research gaps were identified: studies have mentioned that management practices are critical factors of cooperative performance, which is why it needs improvement. This process can be complex as everyone has ideas, but at the end of the day, we only consider the best idea to be included in the strategy formulation process. In terms of financial performance, lack of knowledge of employees on some accounting procedures and stressed the need for the assistance of these cooperatives to be able to comply with Cooperative Development Authority (CDA) requirements.

To address these existing gaps, the researcher was motivated to conduct her quantitative research to determine the management practices and how they impact the overall financial performance among the micro cooperatives in the City of Cabuyao.

III. RESEARCH METHODOLOGY

This chapter presented the research methodology utilized by the researcher in the study. It included the research design, study respondents, data sources, instrumentation and validation, data gathering procedures, evaluation and scoring, and statistical techniques.

Research Design : The researcher employed the descriptive correlational research design to collect data via a standardized questionnaire survey. In addition to the fact that most studies favored using descriptive methods rather than techniques, descriptive research focuses on information gathering about current conditions, trends, or statuses and addresses prevailing issues. The study used this method to ascertain the variations in micro cooperatives ' financial performance and management practices based on profile variables and the noteworthy relationship between management practices and financial performance.

Research Locale : The study was conducted within Cabuyao, the enterprising City of the South. Many business operations and activities will be found in the city. They provide a business-friendly environment with streamlined permit processing, investment incentives, and other support services to facilitate economic growth. The study was implemented among the thirty-one (31) registered micro cooperatives in the City of Cabuyao. The study examined the impact of management practices on financial performance, the relationship between management practices and financial performance, and the differences between management practices and financial performance when grouped according to profile.

Respondents of the Study : The study's respondents are the Board of Directors, Chairpersons, Managers, and Compliance Officers among thirty-one (31) registered micro cooperatives in the City of Cabuyao. Over the micro cooperatives ' management team, there was a total population of 127. Using purposive sampling and raosoft, the sample size of this study was 96 respondents. They are the chosen respondents because they know the management practices of the cooperatives and their financial performance. The researcher believed that they could answer the problems posed by the study.

Instrumentation and Validation : The basic tool the researcher used was a questionnaire in the form of a checklist. The questionnaire used a standardized instrument based on the reading found in related literature and studies. The researcher believed a checklist could gather the necessary information for the study. The first part of the questionnaire will comprise statements about the respondents' management practices, and the second part will focus on statements that determine the respondents' level of financial performance.

Evaluation and Scoring : To determine the management practices of Cabuyao micro cooperatives, the following adapted numerical rating, numerical range, categorical response, and verbal interpretation were used:

Numerical Rating	Numerical Range	Categorical Response	Verbal Interpretation
4	3.25 - 4.00	Always	Highly Practiced
3	2.51 - 3.24	Often	Moderately Practiced
2	1.75 - 2.50	Sometimes	Slightly Practiced
1	1.00 - 1.74	Never	Not Practiced

To determine the respondents' level of financial performance, the following adapted numerical rating, numerical range, categorical response, and verbal interpretation were used:

Numerical Rating	Numerical Range	Categorical Response	Verbal Interpretation
4	3.25 - 4.00	Strongly Apparent	Very High
3	2.51 - 3.24	Apparent	High
2	1.75 - 2.50	Unapparent	Low
1	1.00 - 1.74	Strongly Unapparent	Very Low

Data Gathering Procedures : A survey questionnaire was employed as it is perceived to be the most appropriate data-gathering instrument for this research study. The researcher provided a standardized format of questionnaires and a letter of permission addressed to the board of directors, chairpersons, managers, and compliance officers of the Cabuyao micro cooperatives, noted by the adviser and the Dean of the Graduate School, to allow the researcher to survey the study. Following the approval, the researcher visited each cooperative to distribute the questionnaire. The researcher facilitated data collection; each participant was given a distributed questionnaire.

The data generated from the responses was coded and encoded in Excel format and sent to a statistician for statistical treatment.

Statistical Treatment of Data

The following statistical tools were utilized in this study's quantitative analysis:

1. The **percentage** was used to express the proportion of the respondents' demographic profile.
2. **Weighted Mean** was used to describe the respondents' level of management practices and level of financial performance.
3. **ANOVA (Analysis of Variance)** was used to observe variance data into different components.
4. **Pearson r Moment Correlation Coefficient** was used to determine the relationship between the respondents' a) demographic profile and management practices and b) management practices and level of financial performance.
5. **Multiple Linear Regression** was used to measure if the management practices of the cooperatives impact the financial performance.

Ethical Considerations : In this research, the researcher adhered to the ethical guidelines established by the University of Cabuyao (Pamantasan ng Cabuyao). These guidelines encompass a range of moral considerations, including informed consent, confidentiality, data security, minimizing harm, and avoiding bias. Adhering to ethical considerations in research surveys is crucial to protect the rights and dignity of participants. Informed consent ensures that participants are fully informed about the survey's purpose, procedures, potential risks, and benefits, empowering them to make voluntary and informed decisions about their participation. Confidentiality safeguards participants' privacy, ensuring their identities and responses remain confidential unless explicit consent for disclosure is obtained. Data security measures protect participants' data from unauthorized access, use, or disclosure, ensuring the integrity and confidentiality of the information collected.

IV. RESULTS AND DISCUSSION

This chapter deals with the gathered data, which were analyzed and interpreted to understand the study better. The framework of the analysis and interpretation is guided by the problems stated in Chapter 1.

1. Demographic Profile of the Respondents

Table 1.1
Frequency and percentage distribution of the respondents according to their Age Profile of the Respondents in terms of Age

Age Range	Frequency	Percentage	Rank
18 to 25 years old	12	13.00	4
26 to 33 years old	24	25.00	2
34 to 41 years old	18	19.00	3
42 years and above	42	44.00	1
TOTAL	96	100%	

Table 1.1 shows the respondents' age profiles. Forty-four percent (44.00) of the respondents were 42 years and above, receiving the highest percentage among the age groups. Followed by ages 26 to 33 years old with twenty-five percent (25.00). Third are those respondents aged 34 to 41 years old, with nineteen percent (19.00), and lastly, thirteen percent (13.00) of the respondents were between ages 18 to 25 years old.

This implies that most of the respondents are 42 years and above. The result of the study is related to the paper of Rostami and Abolfazi (2018), who concluded that an age range of 30 to 50 years in management teams can enhance team performance and decision-making quality. This age range allows for a mix of experience and adaptability.

Table 1.2
The frequency and percentage distribution of the respondents according to their Gender Profile of the Respondents in terms of Gender

Gender	Frequency	Percentage	Rank
Male	35	36.00	2
Female	61	64.00	1
TOTAL	96	100%	

In Table 1.2, the female respondents received the highest percentage of sixty-four percent (64.00), indicating that most of the BODs, Chairpersons, Managers, and Compliance Officers of the micro cooperatives in the City of Cabuyao are females. Males, on the other hand, were thirty-six percent (36.00). This indicates that most of the respondents are female. A study by M. R. Johnson and M. L. Ely in the Academy of Management Journal (2019) explored the relationship between gender composition in management teams and firm performance. The results indicated that firms with more women in their management teams had better financial performance and were likelier to adopt innovative strategies.

Table 1.3
The frequency and percentage distribution of the respondents according to their Position Profile of the Respondents in terms of Position

Position	Frequency	Percentage	Rank
Board of Director	22	23.00	3
Chairperson	20	21.00	4
Manager	31	32.00	1
Compliance Officer	23	24.00	2
TOTAL	96	100%	

Table 1.3 depicts the percentage distribution of the respondents in terms of their position. The managers ranked one as it gained the highest percentage of thirty-two percent (32.00), followed by compliance officers with twenty-four percent (24.00). The last two positions were the board of directors with twenty-three percent (23.00) and chairpersons with twenty percent (20.00), respectively.

Based on the study of Huang and Villadsen (2023) about the top managers in an organization, top managers are actors in a system that responds to internal and external inputs and engages in a series of decisional, interpersonal, and informational processes to obtain individual and organizational outcomes. In addition, top managers have become increasingly essential actors with discretion and autonomy to affect operations and performance in public organizations fundamentally.

Table 1.4
Frequency and percentage distribution of the respondents according to their Educational Attainment
Profile of the Respondents in terms of Educational Attainment

Educational Attainment	Frequency	Percentage	Rank
High School Graduate	13	14.00	3
Vocational Graduate	7	7.00	5
College Level	26	27.00	2
College Graduate	41	43.00	1
Post Graduate	9	9.00	4
TOTAL	96	100%	

Table 1.4 presents the frequency and percentage distribution according to their educational attainment. Forty-three percent (43.00) of the respondents were college graduates, which indicates the highest percentage, which is expected given that the respondents are BODs, chairpersons, managers, and compliance officers of the micro cooperatives in the City of Cabuyao. Seconded by college level with twenty-seven percent (27.00), followed by high school graduates with fourteen percent (14.00). Postgraduate and vocational graduates are the lowest percentage, with nine percent (9.00) and seven percent (7.00), respectively. According to the study of Mina J.C. et al. (2022), the management of the cooperatives needs to become competent, and competent requires knowledge about what is being done in the organization's operations and procedures, as well as they are in charge of designing the overall organizational structure.

Table 1.5
Frequency and percentage distribution of the respondents according to their Years in Service (Cooperative)
Profile of the Respondents in terms of Years in Service (Cooperative)

Educational Attainment	Frequency	Percentage	Rank
1 to 3 years	53	55.00	1
4 to 6 years	21	22.00	3
7 years and above	22	23.00	2
TOTAL	96	100%	

Table 1.5 revealed the frequency and percentage distribution according to their years in service; micro cooperatives with 1 to 3 years in service gained the highest percentage of fifty-five percent (55.00). Followed by those aged 7 years and above, which has twenty-three percent (23.00). And lastly, micro cooperatives with 4 to 6 years in service with twenty-two percent (22.00). According to the study by Chen, Y., & Zhang, X. (2020) about the effect of cooperative ownership on firm performance, they found that cooperative ownership is positively related to firm performance, particularly regarding profitability and innovation. In addition, Weilerstein P. & Schurman J. (2019) state that cooperative startups are more likely to prioritize sustainability and social responsibility than traditional startups.

2. Management of Micro Cooperatives

3. Table 2.1: Management Practices of the Micro Cooperatives: Planning

Management (Planning) Statements	Practices Indicative	Weighted Mean	Categorical Response	Verbal Interpretation	Rank
1. I am involved in developing the cooperative strategic plan.		3.85	Always	Highly Practiced	1

2. I am responsible to be alert to the need for a new or changed policy.	3.63	Always	Highly Practiced	6
3. I am responsible for thoughtfully deliberate issues and policy proposals.	3.67	Always	Highly Practiced	4
4. I am actively involved in discussing, reviewing, and ultimately approving the plan of the cooperative	3.57	Always	Highly Practiced	8
5. I create performance standards of the top management to achieve their vision and mission statements.	3.58	Always	Highly Practiced	7
6. I determine and systematically arrange all the main factors to achieve the goals and objectives of the cooperative.	3.64	Always	Highly Practiced	5
7. I direct, guide, and control the top management in formulating, implementing, evaluating, and controlling objectives, policies, and strategies.	3.52	Always	Highly Practiced	9
8. I am engaged in strategic planning to ensure that the cooperative remains financially sound and is able to maintain its reserves.	3.71	Always	Highly Practiced	2
9. I have a contingency plan or alternative courses of action if the initial plan does not work.	3.47	Always	Highly Practiced	10
10. I make a way to increase the number of members.	3.26	Always	Highly Practiced	13
11. I assist the BOD in developing the overall goals and objectives of the cooperative.	3.31	Always	Highly Practiced	11
12. I design the operating procedures and make financial projections.	3.25	Always	Highly Practiced	14
13. I am responsible for making yearly plans and projections.	3.28	Always	Highly Practiced	12
14. I make annual projections of balance sheets and operating and cash flow statements.	3.19	Often	Moderately Practiced	15
15. I set goals and objectives for the day-to-day operations of the business.	3.68	Always	Highly Practiced	3
Ave. wm	3.51		Highly Practiced	
Legend:	3.25-4.00- Always==Highly Practiced		2.51-3.24-	Often==Moderately Practiced
	1.75-2.50-Sometimes==Slightly Practiced	1.00-1.74- Never==Not Practiced		

Table 2.1 revealed the management practices of micro cooperatives in terms of **planning**. The study shows that micro cooperatives have **highly practiced** planning management practices with an average weighted mean of **3.51**.

Moreover, the respondents who were highest ranked in terms of planning were involved in developing cooperative strategic plans (wm=3.85). The least indicative statement the respondents assessed was making annual projections of balance sheets and operating and cash flow statements (wm= 3.19), which implies moderate practice. This implies that the micro cooperatives in the City of Cabuyao effectively and efficiently use planning techniques and strategies to achieve their goals and objectives. This includes developing and implementing cooperative strategic plans, setting clear objectives, allocating resources efficiently, and monitoring progress towards the desired outcomes. By having well-practiced planning management practices, the cooperative can improve decision-making, optimize resource allocation, and enhance overall performance and success. Mina et al. (2022) conducted a study of management practices in Nueva Ecija; it was discussed that management practices in terms of planning as a wide range of responsibilities, including analyzing and ratifying management's strategic plans and goals, forcing management to think ahead, setting the tone and direction of the company, anticipating and managing change and uncertainty, and participating in strategy creation and implementation. Ingley and Van der Walt, 2001, p. 25, described the board of directors' position in strategy as constituting a variety of actions ranging from approving, monitoring, and assessing strategy on the one hand to a leadership role of active involvement in establishing goals, values, and setting direction on the other. Furthermore, she added that the management of the cooperatives surveyed possesses good planning practices as the board of directors is highly involved in developing a strategic plan consisting of systematic ways to achieve the goals and objectives of the cooperative.

Table 2.2: Management Practices of the Micro Cooperatives: Organizing

Management (Organizing) Statements	Practices Indicative	Weighted Mean	Categorical Response	Verbal Interpretation	Rank
1. I approve a competitive wage and salary plan plus the benefits packages for their staff.		3.00	Often	Moderately Practiced	14
2. I coordinate and facilitate the activities of cooperatives.		3.58	Always	Highly Practiced	1
3. I employ and appoint personnel based on merit and fitness.		3.10	Often	Moderately Practiced	13
4. I establish the function or definite endeavor essentially to attain a set of defined goals and objectives.		3.35	Always	Highly Practiced	5
5. I furnish physical facilities and equipment/tools necessary for the efficient operation of the cooperatives.		3.30	Always	Highly Practiced	8
6. I group all the cooperative's resources, both physical and human, according to their functions		3.31	Always	Highly Practiced	7
7. I ensure that the physical assets are grouped in the most appealing method for the members and non-members.		3.30	Always	Highly Practiced	8
8. I organize pre-membership seminars both for the officers and members.		3.18	Often	Moderately Practiced	11.5
9. I perform our roles in human resource activities by hiring a competent manager		3.36	Always	Highly Practiced	4

and staff and designing the overall organizational structure.				
10. I reassure affiliation in the cooperatives.	3.39	Always	Highly Practiced	3
11. I undertake activities for the efficient and effective implementation of the provisions.	3.49	Always	Highly Practiced	2
12. I develop personnel organization charts that show employee relationships.	3.18	Often	Moderately Practiced	11.5
13. I hire, train, and make work assignments for the employees.	3.22	Always	Moderately Practiced	10
14. I am responsible for grouping operational processes, and assets, and establishing their relationships for efficient day-to-day business operations.	3.34	Always	Highly Practiced	6
15. I write the job description of each employee and establish acceptable levels of performance.	2.96	Often	Moderately Practiced	15
Ave. wm	3.27		Highly Practiced	
Legend:	3.25-4.00- Always==Highly Practiced		2.51-3.24- Often==Moderately Practiced	
	1.75-2.50-Sometimes==Slightly Practiced	1.00-1.74- Never==Not Practiced		

Table 2.2 implies the management practices of micro cooperatives in terms of **organizing**. The study reveals that micro cooperatives have **highly practiced** organizing management practices with an average weighted mean of **3.27**.

Moreover, respondents' highest indicative statement regarding organizing is coordinating and facilitating cooperatives' activities (wm=3.58). The least indicative statement that the respondents evaluated, which implies moderately practiced interpretation, was: write each employee's job description and establish acceptable performance levels (wm=2.96). This implies an overall interpretation of highly practiced organizing management practices, which means that micro cooperatives in the City of Cabuyao effectively and efficiently organize their resources, activities, and people to achieve their goals and objectives. This involves structuring the cooperative to optimize workflow, clarify roles and responsibilities, and promote coordination and collaboration among members. Highly utilized organizing management ensures that tasks are assigned appropriately, communication flows smoothly, and resources are allocated effectively. By having a well-utilized organizing management practice, the cooperative can enhance productivity, improve teamwork, and achieve greater efficiency and effectiveness in its operations.

The result is comparable to the study conducted by Jumawan (2022) about the management practices of cooperatives and a roadmap towards improved performance and sustainability, it was discussed that micro cooperatives represent a huge population because organizing a cooperative sets minimum membership and capital requirements. It is essential to coordinate and facilitate cooperative activities to its members and reassure affiliations of the cooperative to gain additional network. Cooperatives work hard to strengthen their communities by providing meaningful service to their members and customers, carefully assessing members' loan applications before approving them, continually encouraging members to patronize the cooperatives' products and services, and constantly monitoring finances and addressing immediate gaps for improvement.

Similar to the study of Domingo et al. (2022), management practices in organizing activities include hiring a competent manager and staff and designing the overall organizational structure. As everyone knows, the board of directors has the authority to recruit and fire management teams and compensate them, which assists in addressing conflicts of interest among decision-makers and residual risk bearers (Baysinger & Butler, 2016). In addition, the participants cited that the board of directors always groups all the cooperative's physical and human resources according to their functions.

Table 2.3: Management Practices of the Micro Cooperatives : Leading

Management (Leading) Statements	Practices Indicative	Weighted Mean	Categorical Response	Verbal Interpretation	Rank
1. I approve membership applications and make recommendations on the day-to-day operations.		3.28	Always	Highly Practiced	13
2. I conserve effective communication among coop members officers and employees.		3.57	Always	Highly Practiced	2
3. I delegate responsibility with the appropriate authority and predetermined measures of accountability.		3.46	Always	Highly Practiced	7
4. I disseminate to members, officers, and employees regarding significant developments or activities of the organization.		3.52	Always	Highly Practiced	3.5
5. I foster a culture of openness and member engagement.		3.64	Always	Highly Practiced	1
6. I engage in contract negotiation.		3.22	Often	Moderately Practiced	15
7. I give rewards or incentives to deserving members, officers, and employees for reasonable cause.		3.26	Always	Highly Practiced	14
8. I organize at least once a month regular meetings for the members of the board and a yearly general assembly for the members.		3.45	Always	Highly Practiced	8
9. I review reports and decide on long-term plans.		3.29	Always	Highly Practiced	12
10. I set well-defined, clearly understood, and consistently administered policies.		3.39	Always	Highly Practiced	10
11. I supervise regular performance evaluations of		3.34	Always	Highly Practiced	11
employees/ members.					
12. I coach and lead the employees, members, and customers of the cooperatives.		3.43	Always	Highly Practiced	9

13. I create positive employee working conditions and act as a liaison and spokesperson for the cooperative business.	3.52	Always	Highly Practiced	3.5
14. I am responsible for internal and external interpersonal relationships of the cooperative.	3.47	Always	Highly Practiced	6
15. I take full responsibility for staffing, training, and mobilizing the personnel under their supervision.	3.48	Always	Highly Practiced	5
Ave. wm	3.42		Highly Practiced	
Legend: 3.25-4.00- Always==Highly Practiced 2.51-3.24- Often==Moderately Practiced 1.75-2.50-Sometimes==Slightly Practiced 1.00-1.74- Never==Not Practiced				

Table 2.3 illustrates the management practices of micro cooperatives in terms of **leading**. The study reveals that micro cooperatives have **highly practiced** leading management practices with an average weighted mean of **3.42**.

Moreover, the highest indicative statement that respondents assessed in terms of leading is fostering a culture of openness and member engagement (wm=3.64). Furthermore, a least indicative statement of engaging in contract negotiation (wm=3.15) is interpreted as moderately practiced. To sum up the result, this means that the City of Cabuyao's micro cooperatives have effectively and efficiently guided and motivated its members towards achieving the cooperative's goals and objectives. Leading management involves inspiring and influencing others, providing direction, and fostering a positive and collaborative work environment. Highly practiced leading management ensures that leaders within the cooperative effectively communicate its vision, set clear goals, and empower and support members in their roles. The result of this study is similar to what Sarsale et al. (2020) discussed in their study about management practices of multipurpose cooperatives operating in a

Philippine province. His study discussed that strong leadership inspires unity and teamwork among the members and officers. With reliable leaders, cooperatives will avoid a leadership crisis, eventually leading to failures and closures. The cooperatives have leaders who give room for self-management, who have a strong relationship with employees at all levels, who can seize opportunities before they become troublesome nightmares, who have a good rapport with stakeholders and other agencies, who are devoted to the organization, who can build a relationship with the people in the company and who show themselves as colleagues rather than managers.

Table 2.4: Management Practices of the Micro Cooperatives: Controlling

Management Practices Indicative Statements	Weighted Mean	Categorical Response	Verbal Interpretation	Rank
1. I accept and approve management reports and review financial statements.	3.43	Always	Highly Practiced	11
2 I comply immediately with the orders and directives of the Cooperative Development Authority.	3.49	Always	Highly Practiced	7
3. I ensure acceptable performance in all phases of the business.	3.50	Always	Highly Practiced	6
4. I exercise control of the cooperative by keeping themselves informed of the progress of the business.	3.44	Always	Highly Practiced	10
5. I interpret trends and	3.41	Always	Highly Practiced	12

results and know when to initiate corrective actions.				
6. I make sure that the standards set are met.	3.58	Always	Highly Practiced	5
7. I make sure that they submit the annual and audited financial reports to the Cooperative Development Authority.	3.63	Always	Highly Practiced	1
8. I prevent unauthorized actions and keep the members informed of the progress of cooperatives.	3.63	Always	Highly Practiced	1
9. I ensure satisfactory performance in all phases of the business.	3.63	Always	Highly Practiced	1
10. I ensure that we have maintain good and sound financial ratios.	3.59	Always	Highly Practiced	4
11. I execute board policies in the cooperative.	3.39	Always	Highly Practiced	13
12. I keep an inventory management control system over the assets of the cooperative.	3.33	Always	Highly Practiced	15
13. I measure and evaluate the results of the employee performance.	3.36	Always	Highly Practiced	14
14. I take corrective actions about the unmet goals and objectives.	3.48	Always	Highly Practiced	8
15. I oversee the physical assets that are critical in accomplishing the cooperative's goals and objectives.	3.46	Always	Highly Practiced	9
Ave. wm	3.49		Highly Practiced	

Legend: 3.25-4.00- Always==Highly Practiced 2.51-3.24- Often==Moderately Practiced
 1.75-2.50-Sometimes==Slightly Practiced 1.00-1.74- Never==Not Practiced

Table 2.4 depicts the management practices of micro cooperatives in terms of **controlling**. The study reveals that micro cooperatives have **highly practiced** controlling management practices with an average weighted mean of **3.49**.

Moreover, there are three highest indicative statements that respondents assessed in terms of controlling, which ranked number 1, such as making sure that they submit the annual and audited financial reports to the Cooperative Development Authority, preventing unauthorized actions, and keeping the members informed of the progress of cooperatives, and ensure satisfactory performance in all phases of the business with the same (wm=3.63), and least indicative statement of I keep an inventory management control system over the assets of the cooperative (wm=3.33) which is interpreted as highly practiced. This implies that the micro cooperative in the City of Cabuyao effectively monitors, evaluates, and regulates its operations to ensure that they align with the cooperative's goals and objectives. Controlling management practices involves setting performance standards, measuring actual performance, comparing it to the desired standards, and taking corrective actions when necessary. Highly practiced controlling management ensures the cooperative has systems and processes to track progress,

identify deviations from plans, and implement corrective measures to address any issues or inefficiencies. It involves regular monitoring, analysis of performance data, and making informed decisions based on the findings. This is similar to the study conducted by Quijano M.F.T. et al. (2022), where management practices in controlling discussed the control of the cooperative by keeping themselves informed of the progress of the business. The boards of directors oversee the systems and processes that manage, control, and govern the organization's strategy, leadership decisions, regulatory compliance, overall performance, and the business's overall performance (Mowbray, 2014).

V. LEVEL OF MICRO COOPERATIVE'S FINANCIAL PERFORMANCE

Table 3: Level of Micro Cooperatives' Financial Performance

Financial Performance Indicative Statements	Weighted Mean	Categorical Response	Verbal Interpretation	Rank
1. All disbursements are properly documented with evidence of receipt of goods or performance of services.	3.64	Strongly Apparent	Very High	1
2. All bank accounts are reconciled monthly.	3.55	Strongly Apparent	Very High	2
3. Payroll charges checked against program budgets.	3.32	Strongly Apparent	Very High	7
4. Detailed records of individual capital assets kept and periodically balanced with the general ledger accounts	3.48	Strongly Apparent	Very High	4
5. There are effective procedures for authorizing and accounting for the disposal of	3.38	Strongly Apparent	Very High	6
property and equipment				
6. Detailed property records are periodically checked by physical inventory.	3.39	Strongly Apparent	Very High	5
7. The Organization has procedures that assure that consistent treatment is applied in the distribution of charges to all grants, contracts and cooperative agreements.	3.32	Strongly Apparent	Very High	7
8. The Organization has cash forecasting process which will minimize the time elapsed between the drawing down of funds and the disbursement of those funds.	3.26	Strongly Apparent	Very High	10
9. The Organization keeps invoices, vouchers and receipts for all payments made from grant funds.	3.49	Strongly Apparent	Very High	3
10. The Organization has a long-term financial strategy (from 3 years and more) which includes profit or loss strategies.	3.29	Strongly Apparent	Very High	9
Ave. wm	3.41		Very High	
Legend:				
	3.25-4.00-	Strogly Apparent==	Very High	2.51-3.24-
	1.75-2.50-	Unapprent==	Low	1.00-1.74-
				Strongly Unapprent==
				Very Low

Table 3 illustrates the **financial performance** of the micro cooperatives in the City of Cabuyao. The study reveals that micro cooperatives' financial performance is **very high**, with an average weighted mean of **3.41**.

Additionally, the highest-ranked indicative statement that the respondents assessed is that all disbursements are appropriately documented with evidence of receipt of goods or performance of services (wm=3.64). The organization's cash forecasting process will minimize the time elapsed between the drawing down of funds and the disbursement of those funds (wm=3.26), which has been the least ranked indicative statement and is interpreted as very high. The study's findings imply that the micro cooperatives in the City of Cabuyao have a very high financial performance, meaning they have strong financial results and achieve positive economic outcomes. This can be indicated by various financial indicators such as high profitability, strong cash flow, healthy liquidity, and a solid financial position. As stated by Jumawan (2022), proposed detailed programs and measures include identifying the budgetary outlay to achieve the specific goal, establishing what resources are needed, creating a timeline for when certain activities must be completed, and specifying strategies and activities that are required to gain an effective financial performance. In addition, Eni Wuryani (2020) discussed management's efforts to maintain good financial performance. He stated that the cooperative's financial performance went well due to the hard work of the executive board.

The Significant Difference On Respondents' Management Practices When Grouped According To Profile Variables : This section depicts the significant difference of the respondents' management practices in terms of planning, organizing, leading, and controlling when grouped according to profile variables such as their age, gender, position, educational attainment, and years in operation (cooperative).

Table 4.1: Significant Difference on Management Practices in terms of Planning and Demographic Profile of the Respondents

Demographic Profile	Computed F-Value	p-Value	Remarks	Decision
Age	9.92	9.91	Not Significant	Accept H _o
Gender	2.51	0.12	Not Significant	Accept H _o
Position	3.05	0.03	Significant	Reject H _o
Educ. Attainment	5.26	0.00	Significant	Reject H _o
Years in Operation	1.86	0.16	Not Significant	Accept H _o

level of significance $p < \alpha = 0.05$

Based on the findings in Table 4.1, in terms of **planning**, only **position** and **educational attainment** results from the **rejected null hypothesis** with f-values of 3.05, 5.26, and p-values of 0.03, 0.00 respectively. Therefore, it is concluded that the two demographic variables (position and educational attainment) and planning have a **significant difference**. According to a study by Sternberg (2018), planning is a crucial aspect of intelligence closely related to educational attainment. The study found that individuals with higher intelligence levels tend to have better educational attainment and are more likely to plan their learning and career paths effectively.

Table 4.2: Significant Difference on Management Practices in terms of Organizing and Demographic Profile of the Respondents

Demographic Profile	Computed F-Value	p-Value	Remarks	Decision
Age	12.26	8.07	Not Significant	Accept H _o
Gender	1.55	0.21	Not Significant	Accept H _o
Position	0.47	0.70	Not Significant	Accept H _o
Educ Attainment	5.68	0.00	Significant	Reject H _o
Years in Operation	1.23	0.30	Not Significant	Accept H _o

level of significance $p < \alpha = 0.05$

On the other hand, in terms of **organizing**, in Table 4.2, only **educational attainment** resulted in **rejected null hypothesis** with an f-value of 5.68 and a p-value of 0.00; therefore, the result about the difference in organizing and educational attainment is **significant**.

Based on the study of Cunningham MJ et al. (2019) about the role of educational attainment in a workplace, they concluded that Higher levels of education are associated with better job performance, as they provide

employees with essential skills and knowledge necessary to excel in their roles. The study emphasizes the importance of investing in education and training to enhance organizational productivity and success.

Table 4.3: Significant Difference on Management Practices in terms of Leading and Demographic Profile of the Respondents

Demographic Profile	Computed F-Value	p-Value	Remarks	Decision
Age	10.86	3.59	Not Significant	Accept H ₀
Gender	0.36	0.55	Not Significant	Accept H ₀
Position	4.03	0.01	Significant	Reject H ₀
Educ Attainment	6.11	0.00	Significant	Reject H ₀
Years in Operation	1.86	0.03	Significant	Reject H ₀

level of significance $p < \alpha = 0.05$

Moreover, in Table 4.3, three variables under the demographic profile **rejected the null hypothesis**. These are position with an f-value of 4.03 and p-value of 0.01, educational attainment with f-value of 6.11 and p-value of 0.00, and years in operation with f-value of 1.86 and p-value of 0.03. Therefore, the findings have resulted in **significant differences** in leading and the respondents' position, educational attainment, and years in operation.

Table 4.4: Significant Difference on Management Practices in terms of Controlling and Demographic Profile of the Respondents

Demographic Profile	Computed F-Value	p-Value	Remarks	Decision
Age	14.09	1.24	Not Significant	Accept H ₀
Gender	0.88	0.35	Not Significant	Accept H ₀
Position	4.11	0.01	Significant	Reject H ₀
Educ Attainment	6.55	0.00	Significant	Reject H ₀
Years in Operation	1.23	0.04	Significant	Reject H ₀

level of significance $p < \alpha = 0.05$

In Table 4.4, concerning controlling, three variables under the demographic profile resulted in rejecting the null hypothesis. These are position with an f-value of 4.11 and p-value of 0.01, educational attainment with an f-value of 6.55 and p-value of 0.00, and years in operation with an f-value of 1.23 and p-value of 0.04. Therefore, the findings have resulted in significant differences in controlling and the respondents' position, educational attainment, and years in operation. Based on the study conducted by Johnson (2020) regarding organizational control mechanisms and their impact on innovation and sustainability, the study revealed that organizations with a balance between control mechanisms, such as formal rules and informal social controls, tend to have higher educational attainment levels and longer operational years. More relaxed control mechanisms can stifle creativity and innovation, while a lack of control may lead to inefficiency and instability. In addition, he discussed that organizations with longer operational years tend to have a more stable leadership structure, effective control mechanisms, and a focus on employee development and education.

The Significant Difference On Respondents' Level Of Financial Performance When Grouped According To Profile Variables.

Table 5: Significant Difference on Financial Performance and Demographic Profile

Demographic Profile	Computed F-Value	p-Value	Remarks	Decision
Age	1.28	0.29	Not Significant	Accept H ₀
Gender	0.54	0.46	Not Significant	Accept H ₀
Position	1.31	0.27	Not Significant	Accept H ₀
Educ Attainment	2.43	0.05	Significant	Reject H ₀
Years in Operation	3.69	0.01	Significant	Reject H ₀

level of significance $p < \alpha = 0.05$

Table 5 illustrates the significant difference of micro cooperatives' **level of financial performance** when grouped according to profile variables in terms of age, gender, position, educational attainment, and years in

operation (cooperative). Based on the result, two variables under the demographic profile have resulted in a **rejected null hypothesis**. These two are **educational attainment** (f-value of 2.43, p-value of 0.05) and **years in operation** (f-value of 3.69 and p-value of 0.01), therefore, the study concluded that the level of financial performance **significantly differs** in educational attainment and years in operation. As stated in the study by Luotonen N. et al. (2022), educational attainment is a relevant predictor of financial distress and performance. Based on the study findings, the lower one's educational attainment, the more her probability of financial distress decreases, and those with the highest educational attainment, i.e., a master's degree or higher, have a higher probability of financial distress.

Furthermore, based on the study conducted by Hastuti T. et al. (2019), a study about the effect of business age on the financial performance of SMEs, they discussed that business age (years in operation) has a significant effect on the level of financial performance. It was also stated that the development of the business is in line with the increasing business age. This shows the ability to survive in a business facing times and competition.

The significant relationship between practices and the level of financial performance among micro cooperatives in Cabuyao City.

Table 6: Significant Relationship between Management Practices and Financial Performance

Financial Performance vs.	Pearson r		Test for r value		Interpretation	Decision
	r	Interpretation	Computed p-value	Level		
Planning	0.03	No Correlation	0.74	0.05	Not Significant	Accept H ₀
Organizing	0.37	Moderate Correlation	0.00	0.05	Significant	Reject H ₀
Leading	0.43	High Correlation	0.00	0.05	Significant	Reject H ₀
Controlling	0.52	High Correlation	0.00	0.05	Significant	Reject H ₀

**Significant at $p < 0.01$; *Significance at $p < 0.05$

Table 6 depicts the relationship between management practices in terms of planning, organizing, leading, and controlling and the micro cooperatives' level of financial performance.

Regarding **planning and financial performance**, using Person R Correlation, the result showed an R-value of 0.0342 and a p-value of 0.722, with **no significant relationship**; therefore, the **null hypothesis is accepted**. Furthermore, regarding the three remaining variables under management practices, such as **organizing, leading, and controlling**, the result shows a **significant relationship** between the micro cooperatives' level of financial performance. Therefore, it is concluded that the **null hypothesis is rejected**.

The result of no significant relationship between planning and financial performance is somehow similar to the study conducted by Mahazril Y. et al. (2012), as cited by Pham (2022), about the factors affecting cooperatives' performance in strategic planning and members' participation, the result of the study has indicated that their profit growth measures a weak positive relationship between strategic planning and cooperatives performance. Planning is essential for cooperatives to ensure their continuous business. Every cooperative should conduct at least a short-term plan, and the top management must be responsible for the cooperative's strategic planning. It is supported by a study conducted among the 250 boards of directors of cooperatives in Malaysia. It also reveals that cooperatives with a strategic plan for at least three years significantly contribute to cooperatives' success (Sushila et al., 2010). The data shown supports the previous study; however, the cooperatives' strategic planning is only one factor that directly affects their overall performance. This is because most of the cooperatives in Kedah needed to develop their strategic planning properly, and some only developed their short-term planning instead of their long-term. In addition, most school cooperatives need to have strategic planning. Furthermore, the study of Singh (2020) about the relationship between management functions and the success of school cooperatives in Malaysia, it was revealed that the correlation test has shown a moderately positive and significant relationship between the controlling function and leadership function with the success of school

cooperatives, while the organizing function and the planning function has shown a weak but significant relationship. Exposure to management functions to the board members in school cooperatives through appropriate training and activities can help to increase the success of school cooperatives in the future. It is also recommended that to increase the success rate of school cooperatives, it is proposed that the school cooperative board members be exposed to many more activities and training sessions on management functions, including planning, organizing, leadership, controlling, and even human resources. They also recommend the cooperation and ties between the prosperous and less successful school cooperatives to enhance the overall performance of school cooperatives in the country. Since the research on school cooperatives is limited, the outcome of this study can be used as a guideline by various education and cooperative authorities in mapping the sustainability and future of these unique entities.

Impact of the management practices (singly or in combination) on the Micro Cooperatives’ Financial Performance.

Table 7: Impact of Management Practices to Financial Performance

<i>Regression Statistics</i>					
Multiple R	0.585008				
R Square	0.342234				
Adjusted R Square	0.313321				
Standard Error	0.357861				
Observations	96				

ANOVA					
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	4	6.063498137	1.515875	11.83677652	0.00000
Residual	91	11.6538977	0.128065		
Total	95	17.71739583			

Table 7 presents the combined impact of the management practices of micro cooperatives on their financial performance, with an R Square value of 0.3422 known to be the coefficient of determination. It is the proportion of the variance in the response variable that the explanatory variables can explain. This means that 34.22% of the variation can be explained by management practices such as planning, organizing, leading, and controlling. With a standard error of 0.357861, this is the average distance that the observed values fall from the regression line. This means the observed values fall to an average of 0.357861 or 0.36 units from the regression line. $F=11.8367$ is the overall F statistic for the regression model, calculated as regression MS/residual MS. With a Significance F of 0.00000, this is the p-value associated with the overall F statistic. It tells us whether or not the regression model as a whole is statistically significant. In other words, it tells us if the four explanatory variables (Management Practices) combined have a statistically significant association with the response variable (Financial Performance). **In this case, the p-value is less than 0.05, which indicates that the explanatory variables (Management Practices) combined have a statistically significant impact on Financial Performance.**

The findings imply that the management practices in terms of planning, organizing, leading, and controlling significantly impact the micro cooperatives' financial performance. The findings discuss that implementing effective management practices in planning, organizing, leading, and controlling can help companies improve their financial performance by optimizing resources, fostering a positive work culture, and ensuring that goals are met efficiently and effectively. The result is similar to the study conducted by Yusuf et al. (2018), which examined the impact of planning, organizing, leading, and controlling on the financial performance of small and medium-sized enterprises (SMEs). The authors argue that effectively implementing these functions can improve SMEs' financial performance. By setting clear goals, allocating resources efficiently, motivating employees, and monitoring performance, SMEs can increase their profitability, productivity, and competitiveness in the market. The study also highlights the importance of these fundamental management functions in driving financial performance in SMEs. The authors also provide a valuable framework for further research in this area and can guide practitioners in enhancing the success of their small and medium-sized businesses.

Proposed Improvement Plan

Table 8: Proposed Improvement Plan

Key Areas for Improvement	Objectives	Strategy	Specific Activities	Responsible Person	Timeline
ORGANIZING					
The cooperative must actively seek out members from various educational backgrounds to join the cooperative.	To help the cooperative create a more balanced and inclusive environment where everyone can contribute based on their strengths and experiences.	Evaluation and assessment of membership qualification.	Inclusion of additional membership requirements based on their skills and competencies.	Management Team (BODs, Chairpersons, Managers, and Officers)	Regularly.
A reasonable standard of work must be set by management, and candidates must be hired and appointed based on their qualifications and merit. To meet particular goals and objectives, a well-defined job description is also necessary.	To provide more healthy cooperative environment and foster clear understanding about each roles and responsibility.	Evaluate the employee's work, determine their intellectual, personal, and mental capacities, and adjust their position as necessary.	Enrichment and specification of their jobs according to their role and responsibility.	Management Team (BODs, Chairpersons, Managers, and Officers) Human Resource	As necessary.
LEADING					
The management must encourage experienced members with higher educational attainment to mentor those with less formal education.	To help bridge the knowledge gap and create a supportive network for members to learn from one another.	Promotes collaborative involvement.	Collaborative discussions.	Management Team (BODs, Chairpersons, Managers, and Officers)	Regularly.
The management should improve their procedures in terms of contract negotiation.	To create a harmonious relationship between the management and stakeholders.	Promotes linkage and connection.	Negotiation and collaborative discussions.	Management Team (BODs, Chairpersons, Managers, and Officers)	As necessary
CONTROLLING					
The management should encourage members to stay updated with industry trends and	This will help ensure that decisions are made with a balanced	Evaluation and Assessment	Monitoring of industry trends.	Management Team (BODs, Chairpersons, Managers, and	Regularly.

best practices. This will help create a cooperative where all members are committed to personal and professional growth.	understanding of various perspectives.			Officers) Members	
The management should adopt the theory of Deming's PDCA Cycle (Plan, Do, Check, Act) to provide total quality management. It provides a systematic approach to drive continuous improvement and ensure that organizations adapt and respond effectively to changes and challenges.	To implement corrective actions and to eradicate the malpractices of the organization	Evaluation of the current business practices.	Monitoring and Evaluation.	Management Team (BODs, Chairpersons, Managers, and Officers)	Regularly
PLANNING					
The management group needs to do better at providing more training and assistance, as well as diversifying the workforce in planning.	To improve their understanding of the diverse needs of the communities they serve. This can include workshops, seminars, and resources on topics such as cultural competency, social equity, and inclusive planning practices.	Evaluation and training needs assessments	Attend seminars and workshop that will enhance their skill competencies.	Management Team and cooperative members.	Quarterly.
The management must improve the utilization of operating procedures and annual projections of balance sheets and operating and	To provide a roadmap for strategic planning in terms of operating procedures and financial management.	Evaluation and assessment	Include operating procedures and financial management during Strategic Planning.	Management Team (BODs, Chairpersons, Managers, and Officers)	Every six months.

cash flow statements.					
FINANCIAL PERFORMANCE					
Cooperatives with members having varying educational backgrounds can benefit from investing in training programs. These programs can help members understand financial management, accounting, and business strategy.	This will empower them to make informed decisions and contribute to the cooperative's growth.	Evaluation of member's core competencies in terms of financial management	Workshop and Training Programs	Management Team (BODs, Chairpersons, Managers, Officers) Members	Regularly
The cooperative in general must enhance its financial analysis and planning, and improve financial controls.	To ensure accuracy, transparency, and accountability in financial management.	Monitoring and evaluation of the cooperative's financial performance	Developing more accurate financial forecasts, conducting variance analysis, and utilizing financial ratios.	Cash Management/Audit Department	Regularly

The proposed improvement plan of the study on Table 8, specifically designed for the management team of the micro cooperatives in the City of Cabuyao. This improvement plan aims to help the management team of the cooperatives identify areas for growth, address weaknesses, and continuously strive for better performance. It provides a structured framework to drive positive change and achieve sustainable success. By identifying and correcting current inefficiencies in the management processes, the team will be able to operate more efficiently and productively. In order to help the management team make better decisions that will ultimately benefit the organization as a whole, this also involves providing training and tools. The management team's suggested improvement plan has the potential to boost productivity, improve communication, raise employee engagement, facilitate better decision-making, fortify leadership, increase adaptability, and improve reputation. Thus, to stay rooted in the cooperative principles, values, and practices, the micro cooperatives' management team should continue to work with the Cooperatives Development Authority and seek ongoing guidance regarding the proposed improvement plan.

VI. SUMMARY OF FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

This chapter presented the summary of the study's outcomes, the conclusions drawn based on the findings, and the recommended action plan devised by the researcher as a result of the research conducted.

Summary of Findings :

The following details below are the summary of the findings based on the data gathered and analyzed:

1. Demographic Profile of the Respondents : Based on the findings, most of the respondents are **42 years old and above**, with an overall percentage of **forty-four (44.00)**. The findings also revealed that most respondents are female, with **sixty-four percent (64.00)**. Most of them are **Managers, with an overall percentage of thirty-two (32.00)**, college graduates, with **forty-three percent (64.00)** in total, and within **1-3 years** in operation, with an overall percentage of **fifty-five (55.00)**.

2. Management Practices of Micro Cooperatives

The study reveals that micro cooperatives have *highly practiced* planning, organizing, leading, and controlling management practices with an average weighted mean of **3.51, 3.27, 3.42, and 3.49**, respectively.

3. Level of Financial Performance

The study reveals that micro cooperatives' financial performance is **very high**, with an average weighted mean of **3.41**.

4. Significant difference in respondents' management practices when grouped according to profile variables.

Planning vs. Demographic Profile : Based on the findings in Table 4.1, in terms of planning, **only position and educational attainment** result from **the rejected null hypothesis** with **f-values of 3.05, 5.26**, and **p-values of 0.03, 0.00** respectively. Therefore, it implies that the two demographic variables (position and educational attainment) and planning significantly differ.

Organizing vs. Demographic Profile : On the other hand, in terms of organizing, only **educational attainment** resulted in **the rejected null hypothesis** with **an f-value of 5.68** and a **p-value of 0.00**. Therefore, the difference in organizing and educational attainment is **significant**.

Leading vs. Demographic Profile : Three variables under the demographic profile resulted in **a null hypothesis**. These are **position** with **an f-value of 4.03** and **p-value of 0.01**, **educational attainment** with **f-value of 6.11** and **p-value of 0.00**, and **years in operation** with **f-value of 1.86** and **p-value of 0.03**. Therefore, the findings have resulted in significant differences in leading and the respondents' position, educational attainment, and years in operation.

Controlling vs. Demographic Profile : Three variables under the demographic profile resulted in **the rejection of the null hypothesis**. These are position with **an f-value of 4.11** and **p-value of 0.01**, educational attainment with **an f-value of 6.55** and **p-value of 0.00**, and years in operation with **an f-value of 1.23** and **p-value of 0.04**. Therefore, the findings have resulted in significant differences in controlling and the respondents' position, educational attainment, and years in operation.

Significant difference in the level of financial performance when grouped according to profile variables.: Based on the result, two variables under the demographic profile have resulted in a rejected null hypothesis. These two are **educational attainment and years in operation**. Therefore, the study implies that the level of financial performance significantly differs in educational attainment and years in operation.

Significant relationship between practices and the level of financial performance among micro cooperatives in Cabuyao City : Regarding planning and financial performance, using Person R Correlation, the result showed an R-value of 0.03 and a p-value of 0.72, with no significant relationship; therefore, the null hypothesis is accepted. Furthermore, regarding the three remaining variables under management practices, such as **organizing, leading, and controlling**, the result shows a **significant relationship** between the micro cooperatives' **level of financial performance**. Therefore, it is implied that the null hypothesis is rejected.

Impact of the management practices of the micro cooperatives on their financial performance : Based on the findings, with a **p-value associated with the overall F statistic of 0.00**, the four variables of management practices, such as planning, organizing, leading, and controlling, combined have a statistically **significant impact** on the micro cooperative's financial performance.

VII. PROPOSED IMPROVEMENT PLAN

The proposed improvement plan aims to assist the management team of the micro cooperatives in identifying expansion opportunities, resolving issues, and persistently pursuing higher performance levels. It offers a methodical framework for promoting improvement and achieving long-term success. It guarantees that the found enhancements support the organization's long-term success and are consistent with its overarching strategic direction.

VIII. CONCLUSIONS

Based on the findings mentioned above of the study, the following conclusions were drawn:

1. Most micro cooperative members in the City of Cabuyao's management team are 42 years old and above; most are female, hold managerial positions, have completed college, and have been operating the cooperative for 1 to 3 years. This demonstrates that female managers play a significant role in the cooperatives' leadership and decision process. The result also signifies that in management, it is essential to

acquire higher education, which can contribute to their knowledge and skills with effective cooperative management.

2. The assessment scores on the management practices in terms of planning, organizing, leading, and controlling micro cooperatives in the City of Cabuyao indicate a highly practiced interpretation. This implies that micro cooperatives have been effectively applying these fundamental functions and principles of management in their operations. This demonstrates careful and thoughtful development of planning strategies, establishes a clear line of authority, and creates an organizational structure that promotes coordination and collaboration among its members. They provide strong leadership, communicate the cooperative's vision and values, and encourage teamwork and innovation. They also foster a positive work culture that promotes employee engagement and

commitment. This bodes well for the success and sustainability of the cooperatives in the long run.

3. The assessment scores on the level of financial management of the micro cooperatives in the City of Cabuyao indicate a very high level. This demonstrates that their financial performance is well-managed, financially stable, and can generate sustainable profits. This allows it to reinvest in the cooperative, provide returns to its members, and support its long-term growth and success.

4. The analysis of the test of significant differences in management practices in terms of planning, organizing, leading, and controlling, as well as the demographic profile of the respondents, yields significant findings. The findings demonstrate that different positions in the organization have different planning procedures, and educational attainment often correlates with individuals' expertise and knowledge. In terms of organizing, only educational attainment tested its significant difference; this finding demonstrates that a deeper level of knowledge and more specialized skills are frequently associated with higher educational attainment levels, and regarding leading and controlling, position, educational attainment, and years of operations resulted in significant differences. The findings demonstrate that positions in management have accumulated a wealth of knowledge and skills through their years of experience in leading and making decisions. Educational attainment, on the other hand, can provide individuals with a foundation of leadership theories, concepts, and frameworks. During the years of operation, an organization can impact leadership and control practices.

5. The analysis of the test of significant differences in the level of financial performance and demographic profile of the micro cooperatives in the City of Cabuyao yielded significant findings. The result of the study implies that the level of financial performance, educational attainment, and years in operation have resulted in significant differences. This demonstrates that individuals with higher levels of educational attainment can provide a deeper understanding of financial

concepts, principles, and practices. Years of operation, on the other hand, can also impact financial performance.

6. The analysis of the test of the significant relationship between management practices and the level of financial performance yielded significant findings. The findings demonstrate a strong relationship between organizing, leading, and controlling and the level of financial performance. These management practices directly affect financial performance by ensuring efficient resource allocation, effective leadership, goal setting and strategic planning, performance monitoring, control, adaptability, and continuous improvement.
7. Analyzing the single or combined impact of the micro cooperative's management practices (planning, organizing, leading, controlling) on their financial performance yielded significant findings. The findings demonstrate that the four explanatory variables of management practices combined statistically impact financial performance. This shows that effective planning, organizing, leading, and controlling are essential for achieving and maintaining financial success. Organizations can drive superior financial performance and sustainable growth by optimizing resource allocation, enhancing productivity, fostering employee engagement, and maintaining control over operations.
8. The proposed improvement plan aims to help the cooperatives identify areas for growth, address weaknesses, and continuously strive for better performance. It provides a structured framework to drive positive change and achieve sustainable success. Therefore, the research concluded that to stay rooted in the cooperative principles, values, and practices, the micro cooperatives should continue to work with the Cooperatives Development Authority and seek ongoing guidance regarding the proposed improvement plan.

Recommendations : The following recommendations have been formulated based on the summarized findings and derived conclusions:

1. The cooperatives' board of directors, chairpersons, managers, and compliance officers are encouraged to foster an innovative culture and participate in lifelong learning to maintain an effective and efficient management practice. Participate in workshops and lectures to improve their abilities to manage and lead collaborative operations.
2. To strengthen the management practices, it is also recommended to the board of directors, chairpersons, managers, and compliance officers continuously evaluate the effectiveness of management practices and adapt them as needed. They must regularly review cooperative performance, gather member feedback, and make necessary improvements.
3. To strengthen the micro cooperatives' financial performance, it is recommended that the management team (BODs, Managers, Chairpersons, and Compliance Officers) implement robust financial reporting systems to track and monitor the cooperative's financial performance regularly. Analyze financial statements to identify areas of improvement, cost-saving opportunities, and potential risks. Develop a realistic budget that aligns with the cooperative's goals and objectives. Monitor expenses closely and implement cost-saving measures where possible. Regularly review and adjust the budget as needed.
4. Furthermore, the BODs, Chairpersons, Managers, and other officers are recommended for precise roles and goals and an efficient organizational structure that facilitates effective coordination, decision-making, and communication. This includes clear reporting lines and delegation of authority.
5. The cooperative, in general, is recommended to invest in leadership development programs and uphold open communication, trust, and transparency among the management team and its members.

6. The Board of Directors is recommended to establish measurable performance targets and key performance indicators (KPIs) that align with the cooperative's financial goals and provide systems for performance management that incorporate feedback, acknowledgment, and regular performance reviews.
7. The management team should strengthen communication between members to work cohesively toward achieving their financial goals. This includes assigning roles and responsibilities, establishing clear communication channels, and allocating resources efficiently.
8. The Cooperative Development Authority can evaluate and further investigate this study in order for them to measure parameters for improvement. This research can be their reference for enhancing various programs such as training and seminars they provide with the cooperatives. It is also recommended that the Cooperative Development Authority incorporate seminars on leadership development into the mandatory and special training programs.
9. Future researchers could revisit and utilize this study while considering other variables to delve deeper into the micro cooperatives' management practices and financial performance in the City of Cabuyao.

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