



# Entrepreneurial competency, resilience, and financial literacy: Drivers of sustainable performance in SMEs for societal welfare

Vicente S. Maravilla Jr.<sup>1\*</sup>, Gladys Flores<sup>2</sup>

<sup>1</sup> Department of Hospitality and Tourism, University of San Carlos, Cebu City, 6000, Philippines;

<sup>2</sup> Graduate Programs, School of Business and Economics, University of San Carlos, Cebu City, 6000, Philippines

\*Correspondence: vsmaravilla@usc.edu.ph

Received Date: December 6, 2024

Revised Date: January 25, 2025

Accepted Date: January 31, 2025

## ABSTRACT

**Background:** Small and medium enterprises (SMEs) are crucial to the Philippine economy, contributing significantly to employment and GDP. However, challenges such as natural disasters (e.g., Typhoon Haiyan), economic disruptions, and limited financial resources have tested the resilience of entrepreneurs, especially in Tacloban City, Leyte. This study explores the interplay between financial literacy, entrepreneurial competency, and resilience and their combined impact on the sustainable performance of SMEs in Tacloban City. **Methods:** A descriptive-correlational research design was utilized, employing a structured questionnaire adapted from existing validated tools. Data were collected from 224 respondents across service, retail, and insurance sectors, selected through cluster sampling. Relationships among financial literacy, entrepreneurial competency, resilience, and sustainable performance were analyzed using SmartPLS-SEM. The mediating role of resilience was also assessed. **Findings:** The results indicate that financial literacy significantly enhances entrepreneurial competencies and resilience, both of which positively influence the sustainable performance of SMEs. Entrepreneurial resilience partially mediates the relationship between entrepreneurial competency and sustainable performance, highlighting its critical role in overcoming challenges. Demographic factors, such as age and education, were found to influence perceptions of sustainable performance. **Conclusions:** The findings underscore the importance of financial literacy as a foundational element in fostering entrepreneurial competency and resilience. Tailored interventions, such as financial education programs and resilience-building workshops, are recommended to support SME sustainability, particularly in disaster-prone regions like Tacloban City. **Novelty/Originality:** This study extends existing research by applying a resilience mediation model to a unique geographic and socio-economic context, Tacloban City, known for its vulnerability to natural disasters. The inclusion of demographic variables adds depth to the understanding of resilience and sustainability among SMEs in this setting, providing actionable insights for policymakers and stakeholders.

**KEYWORDS:** financial literacy, entrepreneurial resilience, entrepreneurial competency, sustainable business performance.

## 1. Introduction

The strategic importance of Small and Medium Enterprises (SMEs) in the Philippines can hardly be overstated. According to the Department of Trade and Industry (DTI, ND), SMEs comprised approximately 99.6% of the total businesses operating in the country as of

### Cite This Article:

Maravilla Jr, V. S., & Flores, G. (2025). Entrepreneurial competency, resilience, and financial literacy: Drivers of sustainable performance in SMEs for societal welfare. *Journal of Sustainability, Society, and Eco-Welfare*, 2(2), 159-176. <https://doi.org/10.61511/jssew.v2i2.2025.1374>

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2021. They significantly contribute to employment generation, accounting for about 63.19% of the total employment in the same year.

Economically, SMEs contribute roughly 35.7% to the Philippine Gross Domestic Product (GDP). Despite their substantial presence and economic contributions, Philippine SMEs face substantial challenges (Francisco & Canare, 2019). These challenges include inadequate business operations, human resource constraints, compliance with international standards and regulations, competition, marketing and branding limitations, infrastructure limitations, limited access to finance and market information, and shifting consumer preferences. Addressing these challenges is vital for improving the SMEs' productivity and competitiveness, which would, in turn, bolster the national economy.

Understanding the complexities of the SME sector in the Philippines also holds implications for inclusive growth. SMEs are dispersed across the nation, often serving as the primary source of livelihood in numerous communities. Enhancing the SME sector's capacity can help distribute economic growth more equitably, a crucial consideration given that the Philippines grappled with a poverty incidence of 13.2 percent among the population. The impact of the global COVID-19 pandemic on SMEs has been significant. Many SMEs have reported significantly decreased revenue, and some were forced to halt or permanently cease operations. As the pandemic underscores the importance of business resilience and adaptability, understanding the dynamics of SMEs in the Philippines becomes even more crucial to designing effective recovery and support strategies (Flaminiano et al., 2021).

The province of Leyte, situated in the Eastern Visayas region of the Philippines, also recognizes the significant role of Small and Medium Enterprises (SMEs) in local economic development. Like the national context, Leyte's SMEs cut across various sectors such as retail, manufacturing, agriculture, and services, providing crucial income opportunities for its residents. Despite the regional disruptions brought about by natural disasters like Typhoon Yolanda (Haiyan) in 2013, Leyte has demonstrated remarkable Resilience, largely due to the. Post-disaster recovery efforts have often focused on reviving and supporting SMEs due to their critical role in job creation and livelihood restoration. International and local non-governmental organizations and governmental agencies have implemented numerous programs to assist in the recovery and bolstering of SMEs, focusing on resilience-building for future challenges. Efforts to strengthen SMEs in Leyte are ongoing, with various initiatives such as entrepreneurship training programs, microfinance schemes, and the promotion of digital technology use in business operations. The Department of Trade and Industry (DTI) in Leyte has also been implementing the "Negosyo Serbisyo sa Barangay" (NSB), a program aiming to assist micro businesses at the barangay level to improve their businesses. Despite the availability of these initiatives, there remains a need for further research to understand the unique needs and contexts of Leyte's SMEs better. According to Meniano (2023) of the Philippine News Agency, Tacloban City, the regional center of Eastern Visayas located in Leyte, Philippines, is a vibrant hub for Small and Medium Enterprises (SMEs). Tacloban's strategic location makes it a critical convergence point for business, trade, and commerce in the region. Its SMEs are diverse, operating across various sectors such as retail, food service, tourism, manufacturing, and other services. Like many countries, the city's SMEs demonstrate a significant resilience capacity. This was especially evident following the devastation caused by Typhoon Haiyan (locally known as Yolanda) in 2013 (Eadie, 2019). Despite the significant challenges posed by the disaster, many of Tacloban's SMEs were able to rebound, often with the assistance of government and non-governmental aid programs.

The Resilience of SMEs in Tacloban has been critical to the city's recovery and ongoing economic development. They have provided crucial employment opportunities, contributing to local economic activity and the city's gradual recovery from the typhoon's impacts. The Department of Trade and Industry (DTI) in Tacloban has aided SMEs' recovery through various initiatives, including livelihood starter kits, skills training, and microfinancing. However, despite their Resilience and contributions, SMEs in Tacloban face numerous challenges. These include limited access to finance, a lack of technical skills,

market competition, and infrastructural deficits. Additionally, as in other parts of the country, the global COVID-19 pandemic has added another layer of difficulty for SMEs in Tacloban, disrupting business operations and the overall economy.

Recognizing these challenges, various measures are being taken to support the SMEs. For instance, the DTI and other local government units continue to provide programs to enhance business resilience, improve access to finance, and promote digital technology for business operations. Still, there is a need for comprehensive, localized research and intervention strategies to address the specific needs and challenges of Tacloban's SMEs effectively. Understanding the unique context in which these enterprises operate can guide the development of more effective policies and programs, ultimately strengthening Tacloban's SME sector and overall economic Resilience.

Numerous studies explored the relationship between Financial Literacy, Entrepreneurial Competencies, Entrepreneurial Resilience, and Sustainable Performance. Sumardartini et al. (2022) contribute to the understanding of financial literacy's influence on small businesses in traditional markets through a quantitative analysis with a large sample size, enhancing the credibility of the findings. Saparno & Saptono (2018) research emphasizes the positive effects of entrepreneurship education and financial literacy on developing entrepreneurial skills among college students. Alshebami and Serah's (2021) study sheds light on the significance of financial literacy, parental influence, and peer influence in shaping saving habits and entrepreneurial intentions among Saudi Arabian university students. Riepe et al. (2022) demonstrate the positive effect of financial literacy on entrepreneurial risk attitudes through an experimental approach, suggesting that it may boost entrepreneurship. Lastly, Clarke's (2015) exploration of economic Resilience and its implications for financial literacy education raises essential questions about the effectiveness of financial literacy programs, inspiring further investigations in this domain.

On the hand, researchers also investigated Entrepreneurial Competency which encompasses a diverse range of integrated capabilities. Eniola & Entebang (2016) offered valuable insights into the relationship between entrepreneurial Competency and various aspects of SME performance, including financial, strategic, and structural elements. Fatoki (2018) emphasized the critical role of entrepreneurial competencies in contributing to a country's sustainable development, underlining their importance for driving organizational sustainability within SMEs. Ahmad et al. (2019) explored the mediating role of career resilience in the entrepreneurial journey, shedding light on the significance of Resilience in achieving career success and Competency. Aidara et al. (2021) investigated the interplay of entrepreneurial competencies, competitive advantage, and access to working capital in shaping the economic performance of informal microenterprises in Senegal, emphasizing the relevance of competencies in the informal sector.

Several studies offered valuable insights into the significance of entrepreneurial Resilience in various aspects of business sustainability and success. Pierce et al. (2011) investigated the influence of entrepreneurial Resilience on business sustainability, revealing that cities fostering Resilience are more likely to adopt sustainability initiatives, independent of socioeconomic factors, and linked Resilience to communitarian political culture. Fatoki et al. (2018) explored how entrepreneurial Resilience empowers entrepreneurs to adapt, endure, and learn from setbacks, showcasing how resilient individuals transform challenges into opportunities and failures into valuable lessons. Ducheck (2018) identified key determinants of entrepreneurial Resilience, including entrepreneurial mindset, adaptability, emotional intelligence, and a strong sense of purpose, offering essential insights into nurturing Resilience among entrepreneurs. Cueto et al. (2022) delved into the role of financial literacy in enhancing SMEs' sustainable performance, especially when combined with entrepreneurial Resilience, highlighting how resilient entrepreneurs effectively utilize financial knowledge to improve their SMEs' success. Thorgren & Williams (2020) investigated the measures SMEs adopt to maintain Resilience in the face of unexpected external shocks, revealing that these businesses defer investments, cut labor costs, and negotiate contracts to sustain their Resilience. Rappaccini et al. (2020) emphasized the significance of entrepreneurial Resilience during trying times,

like the COVID-19 pandemic. Their research highlighted how resilient entrepreneurs are better equipped to navigate market changes, embrace digital transformation, and adopt servitization business models, ultimately sustaining high levels of business success even in turbulent circumstances. About the intricate relationship between efficiency and Resilience in global value chains (GVCs), showing that these two notions can coexist and complement each other, calling for a balanced approach to address global pandemics and uncertainties.

Entrepreneurial Resilience has been a key feature in business success across the changing business landscape. Along with this, organizations have realized the need of achieving economic, environmental, and social sustainability goals. Fatoki et al. (2018) and Salvato et al. (2020) define the capacity to overcome challenges and thrive in an uncertain environment as entrepreneurial Resilience. Sustainable performance involves economic success and environmental and social responsibility. Seraj et al. (2022) and Sobaih et al. (2021) examined how entrepreneurial Resilience affects sustainable growth. Resilient businesses are more likely to implement sustainable practices and strategies, improving long-term profitability. Seraj et al. (2022) showed that entrepreneurial Resilience mediates the indirect effect of entrepreneurial Competency on sustainable performance in Saudi SMEs. Resilience mediates the relationship between financial literacy and sustainability outcomes. Sobaih et al. (2021) have examined how small hospitality firms' Resilience affects sustainable tourism development. The study also shows how Resilience indirectly affects sustainable tourist development through performance. Seraj et al., (2022) examined the interplay between these variables and found that Financial Literacy, Entrepreneurial Resilience, and Entrepreneurial Competencies influence the performance among SMEs in Saudi Arabia.

Despite the robust findings of the researchers, they explicitly informed that it limits the generalizability, therefore, they recommended utilizing the model in other contexts to increase its external validity. In addition, the researchers also recommended to add demographic profile in the model to test differences of the variables when grouped according to their profiles. This research study is a response to the recommendations of Seraj et al., (2022) where the model will be used in Tacloban City, and will be adding demographic profile as part of the additional variable in the model. The researcher aims to determine the relationship between Financial Literacy and Entrepreneurial Competencies, will also examine the mediating role of Entrepreneurial Resilience toward Sustainable Performance among Small and Medium Enterprises in Tacloban City Leyte, Philippines.

Financial literacy refers to the knowledge, understanding, and skills related to financial concepts, tools, and principles that enable individuals and organizations to make informed and effective financial decisions. Several studies have examined financial literacy and its effect on the entrepreneurs' competence. The survey by Sumardartini et al. (2022) offers valuable insights into the relationship between financial literacy and small businesses in traditional markets; using quantitative analysis with a large sample size enhances the credibility of the findings, contributing to a better understanding of how financial literacy affects the resilience of small enterprises. In addition, Saparno & Saptono (2018) revealed that entrepreneurship education and financial literacy are significantly related to entrepreneurial skills. Alshebami and Serah's (2021) study on the antecedents of saving behavior and entrepreneurial intention among Saudi Arabian university students provides practical insights into financial literacy, parental influence, and peer influence in shaping saving habits and entrepreneurial inclinations. This research can guide policymakers and educators in encouraging students to save and pursue entrepreneurship. Similarly, Riepe et al.'s (2022) study on financial literacy and entrepreneurial risk aversion demonstrates the positive effect of financial literacy on entrepreneurs' risk attitudes, suggesting that financial literacy initiatives may foster entrepreneurial resilience. Thus, researchers hypothesized that:

*H1: Financial literacy significantly positively affects entrepreneurial Competency among Tacloban entrepreneurs.*

*H2: Financial literacy significantly positively affects entrepreneurial resilience among Tacloban entrepreneurs.*

Furthermore, entrepreneurial competency emerges as a crucial determinant of value creation and societal impact. Research suggests that entrepreneurial competency encompasses a range of integrated capabilities, including attitudes, skills, and knowledge necessary for practical entrepreneurial actions. These competencies, such as opportunity recognition, creativity, leadership, communication, networking, problem-solving skills, and digital, financial, and legal know-how, are vital in navigating uncertainty, ambiguity, and risks. López- Núñez et al. (2022) developed a self-assessment tool based on the European Entrepreneurship Competence Framework (EntreComp) to measure entrepreneurial competencies. Meanwhile, Eniola & Entebang (2016) examined the performance of SME enterprises in terms of financial, strategic, and structural aspects. Ahmad et al. (2019) further explored how career resilience mediates the links between career competency, career resilience, and career success. Hidayat et al. (2021) also investigated the factors influencing business resilience during the new normal era. Furthermore, entrepreneurial competencies emerge as essential determinants of organizational sustainability, especially for small enterprises. For instance, Fatoki (2018) examined the crucial role of small and medium enterprises (SMEs) in a country's sustainable development. Aidara et al. (2021) explored the interplay of entrepreneurial competencies, competitive advantage, and access to working capital in shaping the economic performance of informal microenterprises in Senegal. Lastly, Fazal et al. (2022) investigated the impact of specific competency dimensions on microenterprise sustainability in Malaysia, drawing on the resource-based view (RBV) theory. These empirical findings contribute to the literature on microentrepreneurship in Malaysia and highlight the importance of implementing relevant policy measures to enhance microenterprise sustainability based on key entrepreneurial competencies. Hence, based on the above, the researcher proposes the following hypotheses:

*H3: Entrepreneurial Competency significantly positively affects entrepreneurial Resilience among Tacloban entrepreneurs.*

*H4: Entrepreneurial Competency significantly positively affects enterprise sustainability performance among SMEs in Tacloban.*

Moreover, the foundation of entrepreneurial resilience is the capacity of entrepreneurs to absorb shocks, rebound from challenges, and maintain their businesses in uncertain conditions. Scholars such as Salvato et al. (2020) have probed the fundamental components and dimensions of resilience based on this definition. Entrepreneurial resilience is a pivotal factor that sets successful entrepreneurs apart, empowering them to adapt, endure, and recover from setbacks, transforming challenges into opportunities and failures into valuable lessons (Fatoki et al., 2018). To comprehend and foster resilience among entrepreneurs, researchers like Ducheck (2018) have pinpointed vital determinants such as entrepreneurial mindset, adaptability, emotional intelligence, and a strong sense of purpose. Pierce et al. (2011) scrutinized entrepreneurial resilience's influence on business sustainability. Their research suggests that cities that nurture resilience are more likely to embrace sustainability initiatives, regardless of socioeconomic factors.

Additionally, resilient entrepreneurs exhibit sustained growth and recovery from failures, as demonstrated in the study by Alshebami and Murad (2020). Financial literacy, when combined with entrepreneurial resilience, enhances the sustainable performance of SMEs. Resilient entrepreneurs effectively utilize their financial knowledge to bolster the success of their small and medium-sized enterprises (SMEs) (Cueto et al., 2022). In the face of unexpected external shocks, SMEs tend to defer investments, cut labor costs, and negotiate contracts to preserve resilience (Thorgren and Williams, 2020). Resilient entrepreneurs, can survive and thrive in the face of market changes. They quickly adopt servitization business models and embrace digital transformation, ultimately sustaining

high business success. Also, the relationship between efficiency and resilience in global value chains (GVCs) is complex. While these two notions may seem conflicting initially, they can coexist and complement each other in the long run, with the need for balance in the face of global pandemics and other uncertainties. Hence, the researcher hypothesized that:

*H5: Entrepreneurial Resilience significantly positively affects enterprise sustainability performance among SMEs in Tacloban City.*

Entrepreneurial resilience has emerged as a crucial factor influencing business success. Simultaneously, organizations are increasingly focused on achieving sustainability goals that encompass economic, environmental, and social aspects. Scholars such as Fatoki et al. (2018) and Salvato et al. (2020) define entrepreneurial resilience as the ability to rebound from setbacks, adapt to challenges, and thrive amid uncertainties. Sustainable performance, on the other hand, entails achieving economic success while incorporating environmentally and socially responsible practices. The research by Seraj et al. (2022) and Sobaih et al. (2021) explored the mediating effect of entrepreneurial resilience on sustainable growth. The findings suggest that resilient businesses are more inclined to adopt sustainable practices and strategies, enhancing long-term performance. Seraj et al. (2022) demonstrate that entrepreneurial competence significantly and indirectly affects sustainable performance among Saudi SMEs, with the mediating role of entrepreneurial resilience confirmed. Additionally, financial literacy indirectly influences sustainable performance, highlighting the role of resilience in mediating the relationship between financial literacy and sustainability performance. Furthermore, Sobaih et al. (2021) investigate the relationship between the resilience of small hospitality enterprises and sustainable tourism development. Through structural equation modeling (SEM) using AMOS, the study finds that resilience (both planned and adaptive) directly and positively impacts sustainable tourism development. Additionally, resilience exerts an indirect influence on sustainable tourism development through performance. The multi-group analysis reveals the significance of enterprise type, with restaurant owner-managers displaying higher resilience levels than their hotel counterparts. Hence, the researchers hypothesized that:

*HM1: Entrepreneurial Resilience mediates the effect of entrepreneurial competency on enterprise sustainability performance among SMEs in Tacloban City, Leyte.*

## 2. Methods

This study employs a descriptive-correlational quantitative approach to quantify the levels of financial literacy, entrepreneurial competency, entrepreneurial resilience, and sustainable performance among small and medium enterprises (SMEs). The relationships among these variables were analyzed using SmartPLS-SEM to provide statistical rigor. Tacloban City, a highly urbanized metropolis in the Eastern Visayas region of the Philippines, serves as the research locale. As of 2020, the city had a population of 251,881 and is situated 360 miles (580 kilometers) southeast of Manila. Tacloban's designation as a "start-up city" following the devastation of Typhoon Haiyan in November 2013 underscores its economic recovery and resilience. The city provides a compelling context to examine how entrepreneurial competency and resilience contribute to the sustainable performance of businesses.

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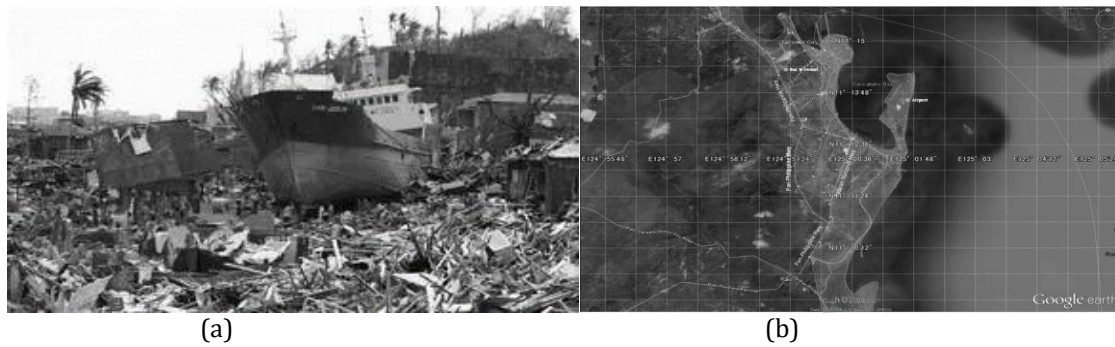


Fig 1. Picture of Tacloban city: (a) aftermath of typhoon haiyan, (b) research environment

The study focuses on the service, wholesale/retail, and finance/insurance sectors, comprising 531 enterprises. Using the Raosoft Calculator with a 5% margin of error and a 95% confidence level, a sample of 224 respondents was derived. The respondents were proportionally distributed across the service (45), wholesale/retail (427), and insurance (59) sectors. Cluster sampling was employed to ensure adequate representation of each sector.

A structured survey questionnaire was used to capture comprehensive insights into the characteristics and performance of SMEs in Tacloban City. The instrument included demographic profiling, covering variables such as sector, establishment duration, owner/manager gender, marital status, education, age, and business location. Subsequent sections assessed entrepreneurial competency, resilience, financial literacy, and sustainable performance using a Likert scale. The questionnaire was adapted from Seraj et al. (2022) to ensure consistency and validity, enabling comparison with prior studies. Respondents qualified to participate if they were registered with the Department of Trade and Industry (DTI), operated in Tacloban City within the selected sectors, and fell within the age range of 18 to 60 years. Data collection was facilitated through Google Forms, ensuring accessibility and compliance with eligibility criteria.

Table 1. Measurement Model Assessment

	Loadings	AVE	a	CR (rho_a)	CR (rho_c)
EC1	0.891			0.945	0.955
EC2	0.881				
EC3	0.894				
EC4	0.902				
EC5	0.858	0.781	0.994		
EC6	0.895				
EC7	0.883				
EC8	0.865				
EC9	0.901				
ER1	0.898			0.968	0.971
ER2	0.870				
ER3	0.915				
ER4	0.879				
ER5	0.891				
ER6	0.884	0.772	0.967		
ER7	0.876				
ER8	0.875				
ER9	0.816				
ER10	0.877				
FL1	0.922			0.959	0.966
FL2	0.895				
FL3	0.904				
FL4	0.878	0.800	0.958		
FL5	0.901				
FL6	0.880				

FL7	0.880			
SP1	0.913		0.946	0.958
SP2	0.905			
SP3	0.909	0.821	0.945	
SP4	0.887			
SP5	0.916			

Note. EC= Entrepreneurial Competency; ER=Entrepreneurial Resilience; FL=Financial Literacy; SP=Sustainable Performance; AVE=Average Variance Extracted; a=Cronbach's Alpha; CR=Composite Reliability.

The study achieved robust reliability for all constructs. Entrepreneurial Competency (EC) demonstrated an Average Variance Extracted (AVE) of 0.781 and Cronbach's alpha ( $\alpha$ ) of 0.994. Entrepreneurial Resilience (ER), Financial Literacy (FL), and Sustainable Performance (SP) also showed strong internal consistency, with AVEs of 0.772, 0.800, and 0.821 and Cronbach's alphas of 0.967, 0.958, and 0.945, respectively (Table 1).

Table 2. Fornell and Larcker results

	Entrepreneurial Comptence	Entrepreneurial Resilience	Final Literacy	Sustainable Performance
Entrepreneurial Comptence	0.884			
Entrepreneurial Resilience	0.894	0.878		
Final Literacy	0.881	0.935	0.895	
Sustainable Performance	0.862	0.903	0.898	0.906

Discriminant validity was confirmed using the Fornell and Larcker criterion, with correlations among constructs being lower than the square roots of their respective AVEs. These results highlight the distinctiveness and validity of the constructs. The research proposal, objectives, and instruments were subjected to rigorous review by the University of San Carlos Research Ethics Committee (USC-REC). Upon approval, formal letters of request were sent to participating entrepreneurs in Tacloban City. The data collection process spanned three months, adhering to ethical guidelines and ensuring the confidentiality and voluntary participation of respondents.

### 3. Results and Discussion

#### 3.1 Business profile

The Results of the Frequency and Distribution of Business Profiles, provide valuable insights into the characteristics and dynamics of small and medium enterprises (SMEs) in Tacloban City, Leyte. These findings contribute to a nuanced understanding of the business landscape, facilitating the analysis of key indicators relevant to the sector. In terms of sectoral and industry distribution, SMEs in the Wholesale/Retail sector dominate (48.18%), signifying a substantial focus on trade and commerce. Meanwhile, the Insurance/Finance sector (25.9%) reflects the economic diversity within the SME landscape. The distribution of years of operation further reveals a dynamic and evolving business environment, with a significant proportion of SMEs operating for less than five years (42.73%). This indicates a competitive market marked by a mix of emerging and established enterprises.

Regarding asset size and capitalization, the majority of SMEs report assets within the PHP 3,000,001–15,000,000 range (62.7%), demonstrating a concentration of businesses with moderate capitalization levels. However, the notable presence of businesses with assets between PHP 15,000,001 and 100,000,000 indicates the existence of relatively larger enterprises contributing to the city's economic vitality. For workforce size, a significant number of SMEs employ 10–99 individuals, aligning with the typical profile of small and medium enterprises. Meanwhile, businesses employing 100 or more workers reflect the coexistence of smaller and larger-scale operations.



In terms of business structure, Sole Proprietorships are the most prevalent (49.09%), followed by Partnerships (37.27%), reflecting a strong representation of family-owned and small-scale enterprises. Additionally, the presence of Corporations (13.64%) suggests an element of structural diversity within the SME ecosystem. Income distribution reveals that most businesses fall within lower income brackets, underscoring moderate revenue generation. However, a significant proportion of enterprises earning PHP 8,000,000 and above demonstrates the presence of higher-earning businesses within the sector.

### *3.2 Entrepreneurs characteristics*

The Results of the Entrepreneurs' Profile, provide valuable insights into the diverse characteristics of entrepreneurs in Tacloban City, Leyte. These findings offer a deeper understanding of the entrepreneurial community and highlight key demographic and professional dimensions. Regarding age distribution, the majority of entrepreneurs fall within the 29–39 age range, underscoring a substantial presence of middle-aged individuals actively engaged in entrepreneurial activities. Notably, the 18–28 age group also demonstrates significant representation, indicating an encouraging influx of younger entrepreneurs and contributing to the vibrancy and growth potential of the entrepreneurial landscape.

In terms of gender distribution, an equal representation of male and female entrepreneurs reflects a balanced and inclusive entrepreneurial ecosystem in Tacloban City. This balance highlights the region's progress toward gender equality in business ownership and management. Marital status data reveals that a significant portion of entrepreneurs is married, suggesting that many are balancing the dual responsibilities of managing businesses and fulfilling family obligations. This finding highlights the importance of considering work-life integration in support programs for entrepreneurs.

The educational attainment of entrepreneurs shows that a considerable number have achieved higher education, with nearly half holding qualifications at the Master's level or above. This high level of educational achievement indicates a community of well-educated individuals, while the diversity in academic backgrounds showcases the varying paths entrepreneurs take toward business success. The distribution of current positions within companies across executives, owners, and middle managers indicates a balanced representation of roles within the entrepreneurial community. This diversity contributes to a dynamic ecosystem where various leadership perspectives coexist and interact. The findings highlight a diverse and inclusive entrepreneurial community in Tacloban City, characterized by a range of age groups, gender balance, educational diversity, and role distribution. This dynamic environment presents unique opportunities for tailored interventions to support entrepreneurial growth and sustainability.

### *3.3 On entrepreneurial competency*

The study highlights a positive perception of entrepreneurial competency among entrepreneurs in Tacloban City, Leyte. Respondents expressed confidence in their skills and attributes necessary for entrepreneurial success, including opportunity identification, creativity, visionary thinking, leadership, communication, digital and legal expertise, financial and economic acumen, product and service development, decision-making under uncertainty, networking, teamwork, and problem-solving abilities. The high mean scores across most competencies suggest that SMEs in Tacloban City possess a strong foundation for navigating business challenges and fostering innovation.

However, areas such as digital and legal expertise, which scored slightly lower, present opportunities for targeted improvement. Investment in specialized training and resources in these areas can bolster competencies and further enhance the local business ecosystem. Additionally, the high levels of networking and teamwork skills among entrepreneurs suggest opportunities for collaboration through networking events, joint ventures, and knowledge-sharing initiatives. These strategies could further strengthen the collective

growth of SMEs in Tacloban City. These findings align with studies by Al Mamun et al. (2018, 2021a) and López-Núñez et al. (2022), which emphasize the importance of diverse leadership traits, opportunity identification, and decision-making for entrepreneurial success and sustainability in SMEs.

### *3.4 On entrepreneurial resilience*

The study reveals a favorable perception of entrepreneurial resilience, with an overall mean score of 4.144 and a standard deviation of 1.0431. Respondents believe they demonstrate strong resilience across various dimensions, including goal achievement despite obstacles, recovering from setbacks, stress management, adaptability, and maintaining focus under pressure. The findings suggest that entrepreneurs in Tacloban City possess the adaptive capabilities necessary for sustainability in dynamic environments.

However, areas such as maintaining focus under pressure scored slightly lower, indicating a need for strategies to improve concentration during challenging periods. Resilience-enhancing initiatives, such as stress management workshops and mental health support programs, can address these gaps. A resilient entrepreneurial community contributes not only to individual business success but also to a healthier and more sustainable local economy. These findings are consistent with the studies of Fatoki (2018) and Fazal et al. (2022), which highlight the critical role of adaptability and resilience in ensuring business sustainability in dynamic environments.

### *3.5 On financial literacy*

The findings indicate a generally positive perception of financial literacy among SMEs in Tacloban City, with an overall mean of 4.088 and a standard deviation of 1.062. Respondents reported competence in key areas such as investment planning, credit management, retirement financial planning, record-keeping, and budgeting. These competencies are essential for informed decision-making and financial sustainability in business operations.

Nonetheless, areas such as understanding financial instruments and risk management emerged as opportunities for improvement. Educational programs and workshops on these specific aspects of financial literacy could enhance the decision-making capabilities of SMEs, enabling them to optimize financial strategies and improve long-term financial planning. These findings support research by Saparno & Saptono (2018) and Alshebami & Murad (2020), which emphasize the positive impact of financial literacy on entrepreneurial decision-making, financial stability, and business sustainability.

### *3.6 On sustainable performance*

The study reports an overall mean score of 3.968, with respondents agreeing that their firms exhibit sustainable performance. Entrepreneurs perceive their businesses as relatively better-performing than major competitors in areas such as environmental responsibility, social impact, employee retention, and achieving a balance between financial, social, and environmental objectives. This positive perception underscores the recognition of sustainability as a critical driver for long-term success.

However, specific areas, including environmental initiatives, social responsibility, and employee retention strategies, require further focus. By enhancing these dimensions, SMEs can not only align with global sustainability trends but also attract environmentally and socially conscious consumers, investors, and employees. Regular assessments of sustainable practices and continuous improvement efforts will help SMEs maintain a competitive edge while contributing positively to the community and environment. The study findings resonate with the literature's recommendations, particularly those emphasizing the importance of entrepreneurial competencies in fostering sustainability, as highlighted by Fatoki (2018) and López-Núñez et al. (2022).

Table 3. Differences in sustainable performance

Entrepreneurs' Category	Profile	Mean	Standard Deviation	F- Statistics	P-Value < 0.05	
Age	18-28	3.780	1.147	434.0339	0.0001	Significant Difference
	29-39	3.92	1.024			
	40-49	4.094	0.533			
	50-59	4.40	0.382			
Sex	Female	4.079	0.887	1182.224	0.0001	Significant Difference
	Male	3.828	1.056			
Marital Status	Single	4.168	0.643	1032.497	0.0001	Significant Difference
	Married	3.839	1.105			
Educational Level	Diploma	4.137	0.865	13.2555	0.0003	Significant Difference
	Certificates					
	Tertiary	3.978	0.894			
	Masters and above	3.856	1.030			

Result of the difference in respondents' level of perception of Sustainable Performance when grouped according to their demographic profile is presented in Table 3. The analysis of Sustainable Performance among Small and Medium Entrepreneurs (SMEs) in Tacloban City, Leyte, reveals significant variations across demographic factors, including age, gender, marital status, and educational level. These findings provide valuable insights into the diverse factors influencing entrepreneurial sustainability in the region.

Age emerges as a significant factor, with mean Sustainable Performance varying notably among age groups (F-statistics=434.0339, p-value<0.0001). Younger entrepreneurs, particularly those aged 18–28, exhibit lower mean Sustainable Performance, suggesting challenges associated with the early stages of business development or a lack of experience. This highlights the need for age-specific interventions, such as mentorship and capacity-building programs, to support younger entrepreneurs in overcoming developmental hurdles and achieving sustainable outcomes.

In terms of gender, a substantial difference is observed (F-statistics=1182.224, p-value<0.0001). Female entrepreneurs demonstrate higher Sustainable Performance on average compared to their male counterparts. This finding underscores the importance of addressing gender-specific challenges, particularly for male entrepreneurs, and implementing tailored support mechanisms to promote equity and inclusivity in the entrepreneurial ecosystem of Tacloban City.

Marital status also significantly influences Sustainable Performance, with single entrepreneurs outperforming their married counterparts (F-statistics=1032.497, p-value<0.0001). The higher performance among single entrepreneurs may reflect fewer family-related constraints, allowing greater focus on business operations. Policymakers and support organizations should consider the distinct needs of married entrepreneurs, such as balancing family and business responsibilities, to provide targeted assistance and foster equitable opportunities for success.

Educational background further contributes to variations in Sustainable Performance, as significant differences are observed across educational levels (F-statistics=13.2555, p-value=0.0003). Entrepreneurs with Diploma Certificates demonstrate significantly higher Sustainable Performance compared to those with tertiary or higher education. This finding highlights the need for tailored educational support and capacity-building initiatives that address the specific requirements of entrepreneurs with diverse educational backgrounds, ensuring a more inclusive and equitable entrepreneurial environment.

The results indicate that SMEs in Tacloban City face unique challenges influenced by demographic factors such as age, gender, marital status, and educational background. Policymakers and business support organizations should design and implement targeted programs that address the specific needs of each demographic group. For younger entrepreneurs, mentorship and skill-building initiatives can provide the necessary guidance to navigate the challenges of early business development. Gender-specific interventions, particularly for male entrepreneurs, can help balance performance disparities. Additionally,

support systems tailored to the needs of married entrepreneurs can enhance their ability to balance familial and professional responsibilities effectively.

Finally, educational initiatives tailored to entrepreneurs with varying levels of academic achievement can ensure equitable access to resources and opportunities. These findings underscore the importance of understanding the nuanced factors affecting Sustainable Performance and leveraging this understanding to foster a more inclusive and supportive entrepreneurial ecosystem in Tacloban City, Leyte. Addressing these demographic variations, policymakers and support organizations can enhance the overall Sustainable Performance of SMEs, contributing to local economic growth and resilience.

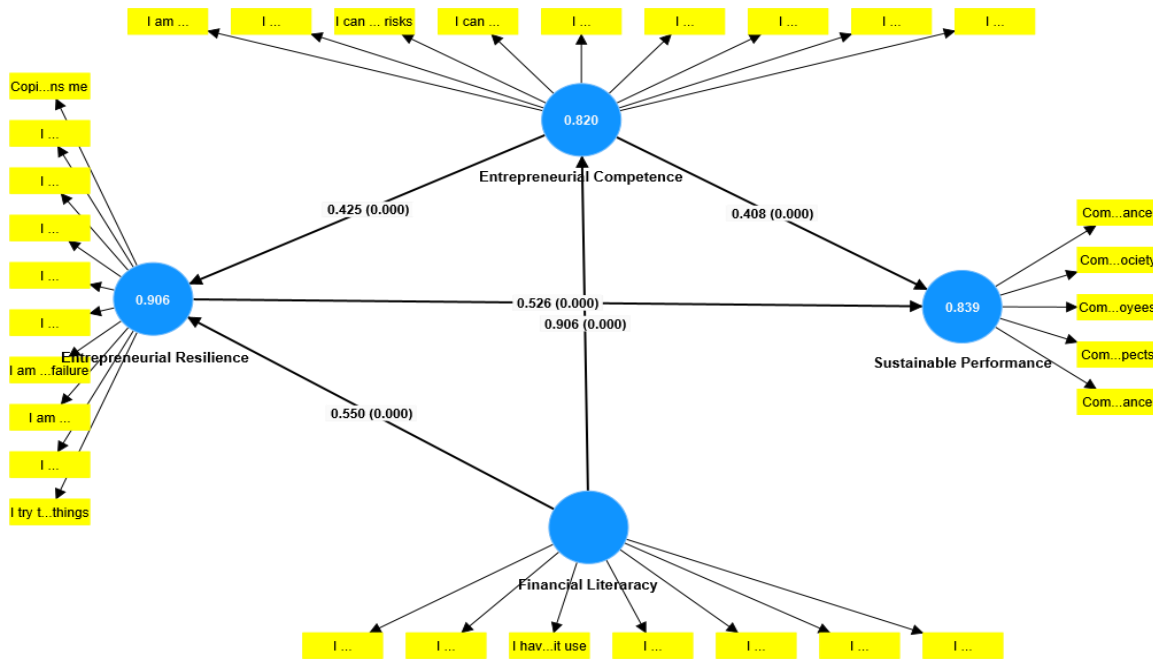


Fig 2. Research model

The study reveals several significant relationships among key variables, validated through an extensive review of existing literature. Notably, it confirms the positive impact of entrepreneurial competence on entrepreneurial resilience and sustainable performance, as well as the mediating role of entrepreneurial resilience in these relationships. These findings contribute to a deeper understanding of the dynamics between these constructs and their implications for entrepreneurship.

The relationship between entrepreneurial competence and sustainable performance (H4) is substantiated with a significant path weight of 0.408 (p=0.000). This finding aligns with studies by López-Núñez et al. (2022), Eniola & Entebang (2016), and Ahmad et al. (2019), which emphasize the role of entrepreneurial competence in enhancing performance and sustainability. Similarly, the impact of entrepreneurial resilience on sustainable performance (H5) is notably strong, with a path weight of 0.814 (p=0.000) (Figure 2). This result supports prior research by Salvato et al. (2020), Fatoki (2018), Ducheck (2018), which highlights resilience as a crucial factor for navigating uncertainties and achieving sustainable growth.

The positive effects of financial literacy on entrepreneurial competence (H1) and entrepreneurial resilience (H2) are also significant, with path weights of 0.906 and 0.55, respectively (p=0.000). These findings echo the insights of Sumardartini et al. (2022), Serah (2021), and Riepe et al. (2022), underscoring the foundational role of financial literacy in entrepreneurial success. Furthermore, the mediating effect of entrepreneurial resilience (HM1) strengthens the theoretical framework, as supported by Salvato et al. (2020), Fatoki et al. (2018), Seraj et al. (2022), and Sobaih et al. (2021). The partial mediation observed emphasizes resilience as an essential mechanism linking competence and sustainable performance.

The study underscores the importance of fostering financial literacy, entrepreneurial competence, and resilience among entrepreneurs in Tacloban City, Leyte. Financial literacy programs are critical for enhancing both entrepreneurial competence and resilience. Policymakers and educators should develop targeted financial education initiatives inspired by models presented in Sumardartini et al. (2022) and Riepe et al. (2022). These programs could focus on budgeting, financial planning, investment management, and risk assessment.

Recognizing the positive impact of entrepreneurial competence on resilience and sustainable performance, training programs and mentorship opportunities should be designed to nurture key competencies. These initiatives should emphasize creativity, leadership, opportunity identification, and decision-making, consistent with insights from López-Núñez et al. (2022) and Eniola & Entebang (2016). Additionally, entrepreneurs should prioritize developing resilience through targeted interventions such as workshops on stress management, adaptability training, and fostering emotional intelligence. These strategies align with recommendations from Salvato et al. (2020) and Fatoki et al. (2018). Policymakers and support organizations are encouraged to adopt integrated approaches that address entrepreneurial competence, resilience, and sustainable performance collectively. Such strategies can leverage comprehensive insights from Sobaih et al. (2021) to design holistic programs that enhance adaptability, digital innovation, and sustainability practices.

The study contributes to the theoretical understanding of entrepreneurship by empirically validating the positive relationships among entrepreneurial competence, resilience, and sustainable performance. Accepting hypotheses H3, H4, and H5 reinforces theoretical frameworks proposed by Fatoki (2018), Ahmad et al. (2019), and Duchek (2018), which emphasize the interplay between these constructs. Additionally, the confirmed mediating role of entrepreneurial resilience (HM1) advances theoretical models by demonstrating the complex pathways through which competence influences performance.

The findings provide a solid foundation for future research in entrepreneurship. The robust support for the proposed hypotheses, backed by literature from Salvato et al. (2020), Seraj et al. (2022), and others, encourages further exploration of the nuances of entrepreneurial competence, resilience, and sustainable performance. Future studies could investigate contextual factors influencing these relationships or employ diverse methodologies to improve generalizability.

Table 4. Mediating Effect

	Total Effects	Indirect Effect		VAF	Mediation
	$\beta$	$\beta$	p-value		
EC-->ER-->SP	0.526	0.223	0.001	0.417	Partial Mediation

Note. VAF=variance accounted for.

For entrepreneurs and practitioners, the study offers actionable insights for decision-making and strategy formulation. Financial literacy programs can be integrated into entrepreneurial development initiatives to address gaps and improve competencies. Training and mentorship opportunities should be designed to enhance key entrepreneurial competencies, aligning with the needs of specific sectors and demographics. Furthermore, resilience-building initiatives should become a strategic priority, equipping entrepreneurs with tools to adapt to dynamic environments and unforeseen challenges. This study's findings contribute to the holistic understanding of entrepreneurship as a dynamic and multifaceted field. They provide valuable insights for theory, research, and practice, offering a roadmap for strengthening entrepreneurial competence, resilience, and sustainable performance in Tacloban City and beyond.

Results revealed a significant indirect effect of Entrepreneurial Competency (EC) on Sustainable Performance (SP), mediated by Entrepreneurial Resilience (ER). The findings

suggest a partial mediation model, wherein EC directly influences SP and also exerts an indirect effect through ER. This partial mediation highlights the critical role of ER in amplifying the relationship between EC and SP. The model, incorporating both EC and ER, explains a substantial proportion of the variance in SP, demonstrating a complex and interconnected relationship between these constructs. The concept of "partial mediation" indicates that while EC independently impacts SP, its influence is significantly enhanced when mediated by ER. This finding underscores the amplified effect of Entrepreneurial Competence and Financial Literacy on SP through the mediating role of ER. The results reflect the dynamic interplay between competencies, resilience, and sustainable performance, suggesting that building resilience is a strategic pathway to achieving enhanced business sustainability.

The findings align with and enrich existing literature on entrepreneurship, resilience, and sustainability. Al Mamun et al. (2021b) emphasize the positive impact of entrepreneurial traits on competency, performance, and sustainability, supporting the direct effects observed in this study. Similarly, Alshebami & Murad (2020) highlight the role of Financial Literacy in enhancing sustainable performance, particularly when mediated by resilience, corroborating the study's conclusions. Insights from Cueto et al. (2022) and Sobaih et al. (2021) further underscore the importance of resilience in adapting to unexpected shocks and fostering sustainable development. These studies echo the current findings by demonstrating the vital role of resilience in navigating challenges and sustaining business performance. Notably, Seraj et al. (2022) provide direct evidence for the mediating role of resilience in the relationship between Entrepreneurial Competency and Sustainable Performance, validating the study's central findings and reinforcing the significance of resilience as a key mediator in entrepreneurial outcomes. Furthermore, Entrepreneurs should prioritize the development of competencies such as opportunity identification, leadership, financial management, and digital literacy. At the same time, fostering resilience through stress management, adaptability training, and mental health support will amplify sustainable outcomes.

Policymakers and support organizations should design and implement targeted programs to enhance entrepreneurial competencies, financial literacy, and resilience. These interventions could include workshops, mentorship programs, and online courses tailored to SMEs' specific needs. Also, Entrepreneurs should stay abreast of global trends, such as digital transformation and sustainability initiatives. Embracing digital tools and technologies can enhance efficiency and adaptability, enabling SMEs to better respond to external shocks and market changes. The positive perception of sustainable performance among SMEs provides a strong foundation for growth and differentiation. Entrepreneurs should leverage this perception by integrating environmentally and socially responsible practices into their operations, aligning with global expectations and attracting sustainability-conscious consumers and investors.

#### 4. Conclusions

This study examines the entrepreneurial competency and resilience of entrepreneurs in Tacloban City, Leyte, focusing on their impact on the sustainable performance of small and medium enterprises (SMEs). The analysis encompassed various demographic and business characteristics, including age, gender, marital status, educational attainment, and business roles. Tacloban City's SME sector exhibits a diverse entrepreneurial landscape, with enterprises spanning industries such as insurance/finance, wholesale/retail, and services. Entrepreneurs were found to represent a broad demographic spectrum, characterized by balanced gender distribution and varying educational levels. Understanding these profiles provides valuable context for assessing entrepreneurial performance and the challenges these businesses face.

The study highlights strong entrepreneurial competency and resilience among entrepreneurs in Tacloban City, with participants expressing high confidence in key competencies such as opportunity recognition, leadership, and problem-solving skills.

However, there is room for improvement in areas like digital and legal know-how, which could benefit from targeted training programs. Similarly, financial literacy was identified as a strength, with many entrepreneurs demonstrating solid financial management skills, including budgeting and credit use. Nevertheless, gaps remain in understanding financial instruments and long-term financial planning. Addressing these gaps through educational initiatives can enhance financial literacy, strengthen entrepreneurial resilience, and bolster overall sustainable performance.

The findings also reveal that sustainable performance is a key area of focus for SMEs in Tacloban City. Entrepreneurs believe their firms outperform competitors in terms of environmental responsibility, social impact, and employee retention. However, opportunities exist to improve specific aspects, such as environmental initiatives and social responsibility, which can further enhance sustainable practices. Variations in sustainable performance were observed across demographic factors. For example, younger entrepreneurs aged 18–28 face unique challenges that may stem from limited experience, while single entrepreneurs and those with Diploma Certificates demonstrated higher sustainable performance than their counterparts. These findings emphasize the need for tailored programs, including mentorship for younger entrepreneurs and targeted support for married entrepreneurs.

The practical implications of this study are significant for entrepreneurs, policymakers, and support organizations. The mediating role of entrepreneurial resilience underscores its importance in linking competency and sustainable performance, urging entrepreneurs to prioritize resilience-building through emotional intelligence development and adaptability training. Additionally, designing integrated approaches that address entrepreneurial competence, resilience, and sustainable performance simultaneously is recommended. Policymakers should implement targeted financial literacy programs, mentorship opportunities, and training initiatives that align with global trends and technological advancements. By adopting these strategies, Tacloban City's entrepreneurial community can achieve greater success, foster local economic growth, and contribute positively to the community and environment. This study provides actionable insights and offers a roadmap for advancing entrepreneurship as a dynamic and multifaceted field.

### **Acknowledgement**

The authors sincerely thank the DTI-registered SMEs in Tacloban City, Leyte, and the School of Business and Economics, University of San Carlos, Cebu, Philippines.

### **Author Contribution**

Original Draft is Gladys Flores, and Study Finalization is Vicente S. Maravilla Jr.

### **Funding**

The research received no external funding.

### **Ethical Review Board Statement**

Approved by the University of San Carlos, Research Ethics Committee with Protocol Code 2023-178-Flores.

### **Informed Consent Statement**

Informed consent was obtained from all subjects involved in the study.

### **Data Availability Statement**

Unavailable due to privacy or ethical restrictions.

### **Conflicts of Interest**

The authors declare no conflict of interest.

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### Biographies of Authors

**Vicente S. Maravilla Jr.**, Tourism, Hospitality and Entrepreneurship Management, Department of Hospitality and Tourism, School of Business and Economics, University of San Carlos, Cebu City, Cebu, Philippines, 6000.

- Email: [vsmaravilla@usc.edu.ph](mailto:vsmaravilla@usc.edu.ph)
- ORCID: 0000-0002-5176-783X
- Web of Science ResearcherID: N/A
- Scopus Author ID: N/A
- Homepage: N/A

**Gladys Flores**, Graduate Programs, School of Business and Economics, University of San Carlos, Cebu City, Cebu, Philippines, 6000.

- Email: [17400005@usc.edu.ph](mailto:17400005@usc.edu.ph)
- ORCID: N/A
- Web of Science ResearcherID: N/A
- Scopus Author ID: N/A
- Homepage: N/A