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**Micro Entrepreneurs' Financial Literacy, Networking Strategies, and  
Survivability**

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**Abstract**

Financial literacy and networking strategies form essential foundations for strengthening the survivability of micro entrepreneurs. This study aimed to explore the predictive influence of micro entrepreneurs' financial literacy and networking strategies toward business survivability. The study utilized a descriptive-correlational design. This study was conducted in Aloran, Misamis Occidental, Philippines. The study included 135 micro-entrepreneurs who were selected through purposive sampling. Financial literacy, Networking Strategies, Business Survivability questionnaires were used as research instruments. Mean, Standard Deviation, Pearson Product-Moment Correlation, and Simple Linear Regression Analysis were utilized for data analysis. Results revealed that micro entrepreneurs demonstrated a very high level of financial literacy and survivability, while networking strategies were rated high, with information sharing emerging as the most utilized practice. Financial knowledge showed a significant relationship with cost leadership, and networking strategies were significantly associated with Longevity and Innovation. Financial knowledge emerged as a significant predictor of micro-entrepreneurs' survivability. The finding revealed that financial knowledge and active networking engagement play a crucial role in sustaining operational efficiency, innovation, and longevity. Thus, the findings indicate that while financial literacy and networking strategies influence different dimensions of micro-entrepreneurs' survivability, financial knowledge and active relational engagement collectively strengthen operational efficiency, innovation, and longevity, positioning micro-entrepreneurs for sustained business continuity. Development initiatives may strengthen application-focused financial routines, promote collaborative information exchange, and continuously assess support mechanisms to enhance the long-term resilience of micro-entrepreneurs.

**Keywords:** *longevity, financial literacy, micro-entrepreneurs, networking strategies, survivability*

## **1. Introduction**

Micro-entrepreneurs play a vital role in promoting economic growth and maintaining national economic balance across the world (Sutrisno, 2023). In the Philippines, the Department of Trade and Industry (DTI) describes them as businesses involved in sectors like industry, agribusiness, or services, regardless of who owns them. Micro entrepreneurs employ fewer than 10 workers and a capital of not more than three million pesos. In Indonesia micro entrepreneurs are one of the keys to reducing unemployment, while limited entrepreneurial activity tends to increase jobless community (Prasetyo, 2021). In this vein, the government supports this sector to strengthen economic resilience. In the Philippines, most business operations are made up of micro and small entrepreneurs, which drive rural development and provide valuable work experience, training, and livelihood opportunities to disadvantaged groups for them to attain financial literacy (Capiña, 2021).

Financial literacy reflects how individuals and entrepreneurs understand financial concepts, develop responsible financial attitudes, and make informed decisions that affect their stability and growth. Strong financial literacy improves investment behavior, long-term financial well-being and supports business and economic resilience (Swiecka et al., 2020). However, many rural micro-entrepreneurs still face challenges such as limited financial knowledge and restricted access to formal banking services, which affect their ability to sustain operations (Hasan & Hoque, 2021). Most of these micro-entrepreneurs operate small family-run businesses in trading, food vending, and services. Despite support from local government units and the Department of Trade and Industry, many still rely on informal lending and have limited access to financial training and business networks (Sconti & Fernandez, 2023). Financial literacy and networking strategies influence their survival to adapt, compete, and thrive in a changing local economy.

Financial literacy reflects the careful understanding and use of financial knowledge which aids in providing sound business decisions through effective budgeting, planning, and managing costs (Derby et al., 2023). Proper financial literacy enables micro entrepreneurs to allocate scarce resources to effectively improve operational efficiency and resiliency (Aassouli & Ahmed, 2023). Financially literate micro entrepreneurs are better at managing financial information, anticipating cash-flow, and enhancing decision making regarding savings and investments (Yakob et al., 2021). Moreover, greater financial knowledge helps entrepreneurs interact more effectively with financial institutions, increasing their access to appropriate financing and reducing barriers to capital. Financial literacy contributes to greater business sustainability by enabling micro entrepreneurs to manage financial risks, plan long-term goals, and adapt to changing market conditions (Babajide et al., 2023).

Networking strategies in micro entrepreneurs are deliberate efforts to build and maintain relationships with stakeholders such as customers, suppliers, financial institutions, and industry peers. These strategies are purposeful, focusing on the exchange of knowledge, resources, and opportunities that help micro entrepreneurs overcome limitations in capital, expertise, and market reach. This drives product innovation and long-term sustainability of micro entrepreneurs (Alamsyah et al., 2024). Furthermore, strong networks enhance the effect of sustainability

practices on financial performance, enabling micro entrepreneurs with wider connections to gain greater advantages from their sustainable initiatives (Nurhana & Razak, 2024). Strong networking capabilities also support digital innovation and enhance productivity, contributing to sustainable performance in micro entrepreneurs (Tariq et al., 2024). Subsequently, networking strategies serve as a critical driver of micro entrepreneurs' survivability, as they not only strengthen competitiveness but also ensure adaptability in dynamic market environments (Alshebami, 2024).

Micro entrepreneurs' survivability is the ability of micro businesses to keep their ventures running despite financial limitations, unstable markets, or unexpected challenges (Mugambe, 2024). It also reflects how micro entrepreneurs manage scarce resources, maintain cash flow, and adapt quickly when faced with economic or personal setbacks. More than just achieving profit, survivability is about sustaining operations and preserving livelihoods in an unpredictable business environment (Culebro-Martínez, 2024). It depends on a micro entrepreneur's capacity to make strategic adjustments, nurture relationships with customers and suppliers, and seek alternative ways to stay afloat during difficult periods. Within this study, survivability is viewed as both a behavioral strength and an adaptive capability that enables micro entrepreneurs to endure and recover from disruptions while continuing to contribute to local economic growth (Casinillo & Salabao, 2023).

Despite the growing recognition of financial literacy and networking strategies in supporting business growth, there remains limited empirical research regarding the examination as to how these two factors specifically influence the long-term survivability of rural microentrepreneurs. Existing studies primarily focus on urban-based enterprises and often examine financial literacy or networking independently rather than as interconnected drivers of sustainability (Casinillo & Salabao, 2023). Furthermore, the relationship between networking strategies and business survivability among rural micro and local entrepreneurs is still insufficiently understood (Alshebami, 2024). As a result, there is a lack of comprehensive evidence explaining how rural microentrepreneurs utilize financial knowledge and social or business networks to overcome challenges such as limited capital access, weak market connections, and inadequate institutional support. This gap restricts the development of targeted interventions and policies that could strengthen the sustainability and resilience of rural microenterprises.

This study sought to address the identified knowledge gap by generating empirical insights that may guide the development of evidence-based policies, programs, and support mechanisms for microentrepreneurs in disadvantaged rural communities. Specifically, the research contributes to the limited body of literature examining how financial literacy and networking strategies function as interconnected factors that influence the survivability and sustainability of rural microenterprises. By exploring these dimensions within resource-constrained environments, the study provides a more contextualized understanding of the challenges and adaptive strategies of rural microentrepreneurs.

This study provides new insights into how financial knowledge and strong stakeholder relationships can help microentrepreneurs overcome challenges such as limited capital, weak market connections, and lack of institutional support. The findings can guide microentrepreneurs in improving financial decision-making, business competitiveness, resilience, and long-term sustainability. The study may also help policymakers, local government units, non-government organizations, and business support institutions create effective financial education programs, networking opportunities, and enterprise development initiatives suited for rural communities. In addition, the research contributes to the understanding of micro entrepreneurship and rural economic development by emphasizing the importance of entrepreneurial resilience in promoting inclusive growth, generating employment, reducing poverty and unemployment, stimulating local economic activity, and supporting sustainable community development.

### **Theoretical Framework**

This study was anchored on three theories namely: Financial Socialization Theory by Bernheim et al (1998), Financial Capability by Sherraden et al (2018), and Human Capital Theory by Gary Becker (1964).

The Financial Socialization Theory by Bernheim (1998) explains that individuals develop their financial understanding and habits through continuous interaction with family members, peers, and social institutions. This process of social learning shapes how people manage money, make financial decisions, and form attitudes toward saving and investing throughout life. In relation to micro entrepreneurs, the theory provides insight into how micro entrepreneurs acquire financial literacy and apply it in areas such as budgeting, investment, and resource management. It also highlights the importance of social and professional connections, which serve as channels for gaining financial knowledge and practical business insights. The theory supports the idea that financial literacy and networking strategies are closely linked elements that influence the long-term viability and success of micro entrepreneurs.

The Financial Socialization Theory by Bernheim (1998) connects with the development of financial behavior and the way micro entrepreneurs manage their business. Accordingly, financial literacy is not innate but learned through social interactions and shared experiences with family, peers, and mentors. In this study, the theory helped to explain how micro entrepreneurs gain the financial knowledge and discipline needed to handle budgeting, investments, and other financial decisions. It also connects to networking strategies, as entrepreneurs often refine their financial skills and business judgment through collaborations and professional relationships. These learned behaviors and connections strengthen their ability to adapt and sustain their ventures amid financial or market challenges. Therefore, the theory shows how financial literacy and networking strategies as independent variables work together to enhance the survivability of micro entrepreneurs.

Financial Socialization Theory have produced mixed but complementary findings on how social learning shapes financial outcomes. Family and other socialization agents strongly influence early financial well-being, indicating a durable link between social exposure and adult financial

outcomes (Pak, 2024). Meanwhile, adulthood found that explicit family financial conversations raise investment literacy, while implicit observation of family behavior can sometimes have weaker or even negative associations with knowledge and attitudes (Legenzova & Leckè, 2024). Kaur (2024) observed that parental and family financial practices boost young adults' financial self-efficacy, which then translates into more responsible financial behavior. In the Pakistani context, formal financial education is often limited or inaccessible, families emerge as the primary source of financial learning, shaping how individuals apply financial knowledge in real-life decision-making. The use of Financial Socialization Theory explained how social and familial influences interact with financial literacy to shape behavior, but they also highlight important contextual differences in which socialization modes matter most.

The Financial Capability Theory explains that financial well-being is achieved not only through knowledge and skills but also through the ability to apply them in real financial situations (Sherraden, 2010). It emphasizes that individuals and entrepreneurs must have both financial understanding and access to resources, such as credit and institutional support, to make sound financial choices. For micro entrepreneurs, the theory helped clarify how micro entrepreneurs use their financial knowledge in budgeting, investment, and risk management while relying on networks to gain market access and opportunities. It also emphasizes that financial literacy by itself is not enough to guarantee success unless supported by the necessary structures and opportunities to apply it. Through this perspective, networking strategies become essential, as they expand an entrepreneur's capacity to turn knowledge into action.

The theory supports the study's view that financial literacy and networking strategies work together to strengthen the survivability of micro entrepreneurs. It explains that being financially capable goes beyond simply understanding money. The theory helps clarify how micro entrepreneurs combine what they know about budgeting, saving, and investing with their ability to access credit, markets, and institutional support. It also relates to networking strategies, as connections with other entrepreneurs and organizations provide the resources and information needed to make better financial choices. These combined factors enhance their ability to remain competitive and resilient despite limited capital and market uncertainty. Financial literacy and networking strategies interact as independent variables that strengthen the survivability of micro entrepreneurs.

In recent years paired financial knowledge with real access is essential for entrepreneurs to translate learning into better business outcomes. Studies find that low-income entrepreneurs who score higher on measures of financial capability, knowledge, management skills, and access to services report greater financial well-being and lower financial stress (Guo & Huang, 2023). In micro enterprise contexts financial literacy improves firm's performance mainly when credit and market access are available, so access acts as a crucial enabling condition (Manafe & Wungubelen, 2024). Empirical evidence shows that digital financial capability (skills to use fintech) strengthens this link by making services more reachable for small firms (Susan et al., 2024). Meanwhile, financial capability reduces managerial stress and supports resilience during shocks, but effects vary with local institutions and the availability of supportive networks

(Jayasekara, 2024). In this vein, Financial Capability Theory serves as a guiding framework for this study through contextualizing the relevance of financial literacy and networking strategies to survive in micro enterprises.

Meanwhile, this study used Human Capital Theory which explains how individuals develop productive abilities through investments in education, training, and experience, which enhance performance and economic outcomes (Becker, 1964). The theory emphasizes that knowledge and skills are valuable forms of capital that directly influence decision-making and efficiency. For micro-entrepreneurs, financial knowledge represents a critical asset that strengthens cost management, resource allocation, and strategic planning. Entrepreneurs who invest in developing financial knowledge can control costs, manage risks, and sustain business operations. The theory supports the view that financial knowledge is a key driver of micro-entrepreneurs' survivability and long-term business viability.

Human Capital Theory also connects with the development of financial knowledge and the way micro entrepreneurs manage their business. Accordingly, financial competence is not innate but acquired through education, training, and accumulated business experience. The theory helps explain how micro entrepreneurs build the financial knowledge needed to manage costs, allocate resources efficiently, and make informed business decisions. It also relates to networking strategies, as learning is often reinforced through interactions with peers, mentors, and support institutions that enhance micro entrepreneurs' skills and judgment. These accumulated skills and experiences strengthen micro entrepreneurs' capacity to achieve cost leadership and sustain their ventures amid financial and market challenges.

Human Capital Theory explains that investments in education, skills, and knowledge help entrepreneurs improve business performance and survivability. Micro-entrepreneurs with stronger human capital, particularly in financial knowledge, education, and managerial skills, show better cost control, efficiency, and resilience in resource-limited settings (Molosiwa & Molosiwa, 2025). Continuous skill development also enhances innovation and strategic decision-making while improving long-term business performance (Dinku et al., 2024). Moreover, ongoing human capital development helps micro-entrepreneurs adapt to market changes and cope with economic shocks, especially in rural and developing areas (Lanre-Babalola, 2023). Therefore, Human Capital Theory highlights that financial knowledge is a key asset that strengthens cost leadership and supports the survivability of micro-entrepreneurs.

### **Conceptual framework**

The framework encompasses two independent variables which are financial literacy and networking strategies that form part toward the dependent variable which is the micro entrepreneurs' survivability.

**Financial literacy** in this study is understood as the combination of knowledge, attitudes, behaviors, and decision-making skills that guide how individuals handle their money and daily financial responsibilities. It reflects a person's capacity to create budgets, manage savings, use

credit wisely, and evaluate financial options that affect both short-term needs and long-term goals (Nogueira & Tavares, 2025). Conceptually, it refers to the level of understanding and awareness a person has regarding financial concepts and how those ideas shape their personal views about money and risk (Kiril, 2020). Financial literacy in this study represents key dimensions or constructs in measuring how micro entrepreneurs perceived and apply financial practices in real-life situations. **Financial literacy** encompasses a range of constructs including: *financial knowledge* and *financial behavior*.

*Financial Knowledge* in micro entrepreneurs refers to the owner's ability to understand and apply key financial concepts that support business operations (Daskalakis, 2025). It involves knowing how to manage cash flow, prepare budgets, and evaluate the costs and benefits of financial decisions (Riyadi & Hadyarti, 2024). With this knowledge, micro entrepreneurs are better equipped to access credit, use banking services, and explore investment opportunities that contribute to growth. It also helps them recognize potential risks and make informed choices that safeguard the stability of their business (Widyastuti et al., 2023). For micro entrepreneurs, financial knowledge becomes a foundation for sustainability, as it guides daily operations and long-term planning in competitive.

Meanwhile, *financial behavior* is the actual actions and practices that micro entrepreneurs take in managing their money (Fitraya et al., 2025). This includes how they handle daily cash flow, keep records of income and expenses, and make decisions on savings, borrowing, or investing (Setiani et al., 2024). Good financial behavior often shows in practices like preparing budgets, paying debts on time, and separating business and personal funds (Foenay, 2021). It also involves being disciplined in spending and being cautious about taking unnecessary risks. The financial behavior of microentrepreneurs is important because it directly affects the survival and growth of the business (Leyeza, 2023). Inconsistent or poor financial practices can lead to liquidity issues, while positive financial behavior helps sustain operations and build long-term stability (Setiani et al., 2024).

**Networking strategies** refer to how micro-entrepreneurs intentionally build and maintain relationships with individuals and institutions that support their business operations and growth. These include connections with customers, suppliers, fellow entrepreneurs, banks, and government offices that provide information, assistance, and opportunities to improve business performance (Sutrisno, 2023; Mendoza & Sario, 2025). Such networks are important because micro-entrepreneurs often have limited resources, guidance, and market access, so they rely on shared knowledge, referrals, and collaboration to sustain their businesses (Vu et al., 2023). Networking strategies are measured through the active engagement of entrepreneurs in building and maintaining these connections with stakeholders. This includes three main constructs: *information and knowledge sharing*, *support and membership*, and *collaboration and partnership*.

*Information and knowledge sharing* is an important part of networking that helps micro-entrepreneurs gain a competitive advantage (Kurniawan et al., 2023). It refers to the exchange of

data, ideas, skills, and experiences that support better understanding and decision-making (Kurniawan, 2023). For micro-entrepreneurs, this allows them to gain market insights, learn from others, and improve business strategies (Nasution et al., 2025). It also builds trust with stakeholders such as suppliers and customers, strengthening relationships and reducing risks. When applied effectively, it supports problem-solving, innovation, and long-term business sustainability (Utami et al., 2020).

*Support and membership* refer to the formal and informal groups that micro-entrepreneurs join to access resources, training, and opportunities. These include cooperatives, business associations, and local organizations that provide guidance, shared services, and advocacy. Such networks improve visibility, credibility, and bargaining power in the market. They also offer mentorship, peer learning, and access to useful information that may not be available individually (Mayanja et al., 2025). Through these connections, micro-entrepreneurs can better handle challenges, strengthen resilience, and support long-term business survival (Ghauri et al., 2023).

*Collaboration and partnership* refer to the working relationships between micro-entrepreneurs and other businesses, organizations, or stakeholders to achieve common goals (Sutrisno, 2023). These may include supplier–buyer relationships, joint ventures, and cooperation with government or community groups (Setiadi et al., 2025). Such partnerships help micro-entrepreneurs access larger markets, resources, and new technologies that may not be available individually. They also promote knowledge sharing and skill development through shared experiences (Paulino, 2024). By sharing resources and responsibilities, partnerships reduce risks and strengthen business stability, competitiveness, and long-term growth (Saci & Mansour, 2023).

**Micro entrepreneurs’ survivability** refers to their ability to continue operating and grow despite risks, limited resources, and uncertainties (Zaidi et al., 2023). It reflects how they maintain stability, adapt strategies, and overcome financial, market, and competitive challenges (Susilawati, 2024). It also shows resilience, innovation, and effective resource management in sustaining business performance (Supramono, 2025). In this study, survivability is measured through financial management, innovation, adaptability, and resource utilization, which explain how micro-entrepreneurs sustain and strengthen their businesses in changing environments.

*Longevity* refers to the ability of micro-entrepreneurs to sustain business operations and remain competitive over time (Wahyudiono et al., 2024). It involves consistent performance, adaptation to market changes, and maintaining product or service relevance (Hayat et al., 2022). It is not only about survival but also long-term growth through planning, innovation, and resource management (Valenza, 2024). Strong longevity helps build customer loyalty, brand credibility, and business stability, ensuring continued operation despite economic challenges (Balderaz & Amoguis, 2024).

*Innovation* is the process of developing or improving ideas, products, or methods to enhance business performance and competitiveness (Latifah et al., 2022). It includes new approaches in

operations, marketing, and customer service, as well as creative problem-solving and improved business models (Flaminiano, 2024). For micro-entrepreneurs, innovation helps them adapt to change, stay competitive, and seize new opportunities. Businesses that innovate are more efficient, attract more customers, and expand into new markets (Rubio-Andrés et al., 2024).

*Adaptability* is the ability of micro-entrepreneurs to adjust strategies and operations in response to changing conditions (Anatan, 2024). It involves flexibility in dealing with market shifts, economic changes, and evolving customer needs (Kumar et al., 2025). It also includes openness to change and readiness to adopt new methods or technologies (Angeles, 2024). Adaptable entrepreneurs are more capable of sustaining operations, overcoming challenges, and maintaining competitiveness despite limited resources and uncertainty.

*Cost leadership* is a strategy where micro-entrepreneurs reduce production and operational costs to offer affordable prices while maintaining quality (Akeke et al., 2023). It involves efficient resource use, waste reduction, and improved processes in all business operations (Prima & Ghofar, 2022). This strategy is important in price-sensitive markets, helping entrepreneurs stay competitive. By using local resources and efficient methods, micro-entrepreneurs can increase profitability, improve sustainability, and strengthen resilience against economic changes (Oyedijo, 2024).

This framework examines how financial literacy and networking strategies influence the survivability of micro-entrepreneurs. Financial knowledge such as budgeting, cash flow management, and investment decisions helps improve business stability, while financial behavior affects how entrepreneurs manage risks and opportunities. Networking strategies also provide access to resources, markets, and information that support business growth. These factors serve as key predictors of survivability by helping micro-entrepreneurs respond effectively to challenges.

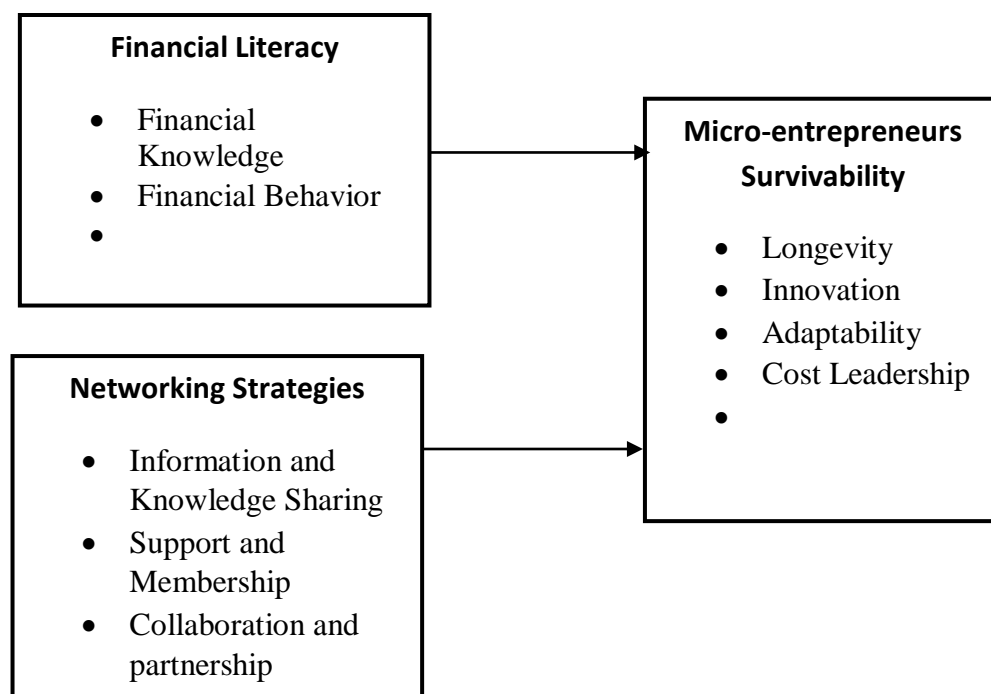


Figure 1 Schematic Diagram of the Study

### Statement of the Problem

This study sought to explore the predictive influence of financial literacy and networking strategies on the survivability of micro entrepreneurs. Specifically, it aimed to address the following research questions:

1. What is the level of financial literacy of micro entrepreneurs in terms of financial knowledge and financial behavior?
2. What is the level of networking strategies of micro entrepreneurs in terms of information sharing, support and membership, and collaboration and partnership?
3. What is the level of micro entrepreneurs' survivability in terms of financial management, innovation, adaptability, and resource management?
4. Is there a significant relationship between financial literacy and micro entrepreneurs' survivability?
5. Is there a significant relationship between networking strategies and micro entrepreneurs' survivability?
6. What predictors significantly influence the survivability of micro entrepreneurs?

## **2. Method**

### *2.1 Design*

This study used a descriptive-correlational research design. A descriptive-correlational design described the current status of variables and determine the degree of relationship among the variables (Barbieto et al., 2025). This design aimed to determine how variables are present in each population and to assess the extent to which they are related or associated with one another without manipulating any of the variables. This design was appropriate in the study as it explored the significant relationship between financial literacy and networking strategies on the survivability of micro entrepreneurs.

### *2.2 Setting*

This study was conducted in one of the quite rural municipalities in Misamis Occidental in Northern Mindanao, with around 835 micro entrepreneurs. The town's local economy largely revolves around agriculture, small trading, and household level business, where most families earn income through farming, small retail operations, and buy and sell activities. Daily commerce is shaped by local markets, sari-sari stores, and seasonal harvest cycles, which influence how people manage their resources and make financial decisions. Communities are generally closely connected, and business practices are often passed on through personal experience rather than formal training. While the town remains modest in terms of infrastructure, micro entrepreneurs continue to push local development through the gradual expansion of stalls, shops, and service-based businesses that cater to everyday needs. This environment made a strategic fit for the study's setting for observing how financial literacy affects business management in real-world rural contexts.

### *2.3 Respondents*

The study involved 135 micro-entrepreneurs selected through purposive sampling from the estimated 835 micro-entrepreneurs in the province. The sample size was determined using the Raosoft Calculator with a 95% confidence level and a 5% margin of error to ensure reliable results. To qualify for the study, respondents had to meet specific criteria: they must fall under the Department of Trade and Industry (DTI) classification of micro-entrepreneurs; have operated their businesses for more than five years; and be willing to participate in the survey. These businesses typically employed one to nine workers and were commonly managed by an individual, a family, or a small group. Although small in scale, microenterprises play an important role in supporting local economies by generating employment and providing income within communities. Selecting respondents who met these qualifications allowed the researchers to collect relevant and meaningful information that directly supported the objectives of the study.

### *2.4 Instruments*

The following were the research instruments utilized:

A. Financial Literacy Questionnaire. It is a researcher-made four-point likert scale questionnaire composed of two main constructs: Financial Knowledge and Financial Behavior. The instrument contained a total of 16 indicators designed to measure the level of financial literacy among micro-entrepreneurs. To ensure the validity and reliability of the questionnaire, the instrument was evaluated and validated by experts in the field. In addition, a pilot test was conducted among micro-entrepreneurs who were not included as respondents in the actual study. The reliability of the questionnaire was measured using Cronbach’s Alpha, which produced a coefficient of 0.800, indicating an acceptable level of internal consistency among the items. This result confirmed that the questionnaire was reliable and appropriate for data gathering. To determine the level of financial literacy among the respondents, the researchers used the following scale:

<b>Response</b>	<b>Continuum</b>	<b>Interpretation</b>
4- Strongly Agree (SA)	3.25-4.00	Very High (VH)
3- Agree (A)	2.50-3.24	High (H)
2- Disagree (D)	1.75-2.49	Low (L)
1-Strongly Disagree (SD)	1.00-1.74	Very Low (VL)

B. Networking Strategies Questionnaire. It is a researcher-made four-point likert scale questionnaire consisted of three main constructs: Information and Knowledge Sharing, Support and Membership, and Collaboration and Partnership. To ensure the validity and reliability of the instrument, experts in the field reviewed and validated the questionnaire. A pilot test was also conducted among micro-entrepreneurs who were not included in the actual study to evaluate the clarity and effectiveness of the items. The reliability of the networking strategies questionnaire was tested using Cronbach’s Alpha, which produced a coefficient of 0.834. This result indicated an acceptable to good level of internal consistency, confirming that the instrument was reliable and suitable for data collection.

To determine the level of networking strategies among micro-entrepreneurs, the following scale was used:

<b>Response</b>	<b>Continuum</b>	<b>Interpretation</b>
4- Strongly Agree (SA)	3.25-4.0	Very High (VH)
3- Agree (A)	2.50-3.24	High (H)
2- Disagree (D)	1.75-2.49	Low (L)
1- Strongly Disagree (SD)	1.0-1.740	Very Low (VL)

C. Micro Entrepreneur Survivability Questionnaire. It is researcher made researcher-made four-point likert scale questionnaire to measure the survivability of micro-entrepreneurs. The questionnaire consisted of four main constructs: Longevity, Innovation, Adaptability, and Cost Leadership. To ensure the validity and reliability of the instrument, experts in the field reviewed and validated the questionnaire. The instrument was also pilot tested among micro-entrepreneurs who were not included in the actual study to determine the clarity and consistency of the items.

The reliability of the survivability questionnaire was measured using Cronbach’s Alpha, which resulted in a coefficient of 0.780 confirming that the instrument was reliable and appropriate for data collection.

In determining the level of Micro entrepreneurs, the following scale was used.:

<b>Response</b>	<b>Continuum</b>	<b>Interpretation</b>
4- Strongly Agree (SA)	3.25-4.00	Very High (VH)
3- Agree (A)	2.50-3.24	High (H)
2- Disagree (D)	1.75-2.49	Low (L)
1- Strongly Disagree (SD)	1.00-1.74	Very Low (VL)

### 2.5 Data Analysis

The study employed several statistical tools to analyze the data that were collected.

*Mean and Standard Deviation.* These tools were applied to assess the levels of financial literacy, networking strategies, and the overall survivability of Micro entrepreneur.

*Pearson r Product Moment Correlation Coefficient.* This tool was used to explore the relationship between financial literacy, networking strategies, and Micro entrepreneur survivability.

*Simple Linear Regression Analysis.* This tool was utilized to identify which factors serve as predictors of microentrepreneur survivability.

## 3. Results and Discussion

### Level of Financial Literacy of Micro Entrepreneurs

Table 1 shows the level of financial literacy of micro-entrepreneurs. Financial literacy is understood as the practical capacity of micro-entrepreneurs to comprehend or understand financial information and translate it into everyday business decisions that support continuity and sustainability. It is viewed also as a lived and evolving ability shaped by daily transactions, prior financial challenges, and ongoing management demands rather than as a purely technical skill. Within the context of this study, financial literacy reflects how entrepreneurs make sense of money-related choices and exercise control over their financial resources. Financial literacy serves as an active, experience-based process that directly influences how micro-entrepreneurs sustain and manage their businesses over time.

The overall level of financial literacy of micro-entrepreneurs is rated as very high (M=3.73; SD=0.325). The finding revealed that micro entrepreneurs generally demonstrate a strong level of financial literacy across both measured constructs. Most respondents possess the ability to understand financial matters and apply them effectively in their businesses. Micro entrepreneurs comprehensive understanding of financial literacy serves as a stable and foundational capacity

for managing business finances. Meanwhile, the low standard deviation suggests that responses were closely clustered around the mean reflecting consistent responses of respondents from the different sets of questions indicated. Financial literacy is not unevenly distributed but is commonly shared among the micro-entrepreneurs included in the study.

Among the two constructs that were measured, financial knowledge obtained the highest result ( $M=3.96$ ;  $SD=0.3359$ ) which is interpreted as very high. Micro entrepreneurs have a strong grasp of essential financial concepts relevant to their business operations. These entrepreneurs were generally knowledgeable about financial matters such as income, expenses, and basic financial planning. Their acquisition of financial knowledge enabled them to evaluate financial situations more accurately and make informed decisions. This also revealed further that micro entrepreneurs' financial knowledge served as a critical foundation upon which other financial practices are built.

However, when it comes to micro entrepreneurs' financial behavior, it is rated as comparatively lower among other constructs but yields a very high rating ( $M=3.50$ ;  $SD=0.3702$ ). The finding revealed that micro entrepreneurs became more prudent in making disciplined choices for managing their finances more effectively and efficiently. These behaviors include actions such as budgeting, saving, and managing expenses in daily business operations. However, while most entrepreneurs act responsibly in handling finances, the translation of knowledge into practice may vary slightly as this is reflected in the slightly higher standard deviation constituting how consistently these behaviors are applied across respondents.

Accordingly, financial literacy serves as a practical capacity that supports business continuity and sustainability among micro-entrepreneurs (Alshebami, 2024). When entrepreneurs' financial literacy is applied among entrepreneurs, this could give them well-informed business decisions reinforcing the idea that financial competence is embedded in routine business practices rather than treated as a purely technical skill (Babajide et al., 2023). Their financial literacy is translated through lived experience, repeated transactions, and continuous exposure to financial challenges over time (Pak, 2024). Financial knowledge serves as a strong foundation that enables micro-entrepreneurs to assess financial conditions, plan expenditures, and make informed operational decisions (Riyadi & Hadyarti, 2024). The translation of knowledge into consistent practice may be influenced by situational demands and resource constraints among entrepreneurs regardless of the nature of their enterprise (Setiani et al., 2024). Therefore, financial literacy functions as an active and practical mechanism through which micro-entrepreneurs manage resources, mitigate risks, and sustain their business over time (Sutrisno, 2023).

Thus, micro-entrepreneurs were financially literate, as their financial management was shaped not only by knowledge but also by experience, routine decision-making, and continuous exposure to financial challenges. In this vein, continuous financial training and practical support through mentoring, peer learning, and context-based programs from agencies such as the Department of Trade and Industry (DTI) and academic institutions are recommended. These interventions can further strengthen their business operations, improve product diversification

and marketing strategies, and enhance financial literacy for better investment decisions and business expansion.

Table 1 Level of Financial Literacy of Micro Entrepreneur’s n=135

<b>Constructs</b>	<b>WM</b>	<b>StDev</b>	<b>I</b>
Financial Knowledge	3.96	0.3359	VH
Financial Behavior	3.50	0.3702	VH
Overall Weighted Mean	3.73	0.325	VH

*Legend: 3.25-4.00-Very High (VH) 1.75-2.49-Low (L)*  
*2.50-3.24-High (H) 1.00-1.74-Very Low (VL)*

**Level of Networking Strategies Utilized by Micro Entrepreneurs**

Table 2 presents the level of networking strategies used by micro-entrepreneurs in managing their businesses. Networking is understood not only as participation in formal groups or partnerships but also as a practical and ongoing process shaped by daily interactions, shared experiences, and immediate business needs. It reflects how micro-entrepreneurs exchange information, seek support, and collaborate with others to address challenges and identify opportunities. These relationships are usually developed through regular business dealings rather than formal arrangements. It also serves as a functional support system that complements individual capabilities and helps micro-entrepreneurs sustain business operations and maintain stability over time.

The overall level of networking strategies among micro-entrepreneurs is rated high (M=3.11; SD=0.0961). The respondents generally practice networking as part of their business operations. The low standard deviation shows that responses were closely clustered around the mean, suggesting a consistent use of networking strategies among participants. The finding revealed that micro-entrepreneurs commonly rely on information sharing, support, and collaboration to sustain their businesses, although these practices are mostly informal and situational rather than fully institutionalized. However, their networking is largely limited to suppliers and immediate contacts, with less extensive partnerships compared to larger enterprises. Networking serves as a practical support system that strengthens their business operations and contributes to stability.

Information sharing obtained the highest result which is interpreted as high (M=3.21; SD=0.5439). Most micro entrepreneurs were actively engaged in exchanging information, ideas, and business-related insights as part of their networking practices. While information sharing is commonly practiced, the extent of its utilization varies depending on individual circumstances and access to networks. From the stipulated result, micro entrepreneurs rely on shared knowledge to address operational concerns, learn from peers, and stay informed about market conditions. Information sharing appears to be the most accessible and frequently used form of networking, as it can occur through routine interactions without the need for formal

arrangements. This served as a practical entry point through which micro-entrepreneurs leverage relationships to support decision-making and daily business operations.

Meanwhile, support and membership recorded the second-highest result among the networking strategy constructs which is also interpreted as high ( $M=3.09$ ;  $0.7583$ ). The finding revealed that micro-entrepreneurs moderately engage in formal and informal support networks, such as business groups, cooperatives, or associations, as part of their networking practices. Their variation in participation levels asserted that they have access and involvement in support networks that differ across their experiences. These forms of networking often include seeking advice, receiving assistance, or gaining access to possible shared resources and opportunities. While many entrepreneurs recognize the value of support and membership, practical constraints such as time, availability, or awareness may limit consistent engagement.

Networking strategies served as a practical and relationship-based capacity that supports business operations and long-term continuity among micro entrepreneurs (Alshebami, 2024). Networking strategies are shared tendency to build connections, social ties, and relational exchanges as part of managing their business (Bankel & Govik, 2024). Networking is embedded in everyday business practices rather than limited to formal or institutional arrangements (Zeanette et al., 2022). The micro entrepreneurs networking practices are developed through repeated interactions, shared experiences, and ongoing engagement with peers, suppliers, and support groups over time (Mayanja et al., 2025). Consequently, information sharing emerges as a central component of networking which enabled micro-entrepreneurs to access advice, market insights, and practical knowledge that inform operational decisions (Kurniawan et al., 2023). Entrepreneurs with consistent support and collaborative partnership with their stakeholders are influenced by access, opportunity, and situational constraints that could help mobilize and optimize resources of the enterprise (Alamsyah et al., 2024).

Thus, micro-entrepreneurs' networking strategies are not occasional activities but are regularly practiced through continuous interactions, collaboration, and engagement with business contacts. Their consistent use of information sharing, along with moderate involvement in support networks and partnerships, helps address daily operational needs and sustain business continuity. They can strengthen their networks by building accessible and meaningful connections through peer groups, mentoring programs, and locally based collaborations. Academic institutions and partner agencies may also enhance support by expanding linkages and networking opportunities. The Department of Trade and Industry (DTI) may reinforce practical, experience-based networking programs to improve adaptability and ensure the long-term sustainability of micro-entrepreneurs, especially in rural and resource-limited areas.

Table 2 Level of Networking Strategies Utilized by Micro Entrepreneurs n=135

<b>Constructs</b>	<b>WM</b>	<b>StDev</b>	<b>I</b>
Information Sharing	3.21	0.5439	H
Support and Membership	3.09	0.7583	H
Collaboration and Partnership	3.02	0.5581	H
<b>Overall Weighted Mean</b>	<b>3.11</b>	<b>0.0961</b>	<b>H</b>

*Legend:* 3.25-4.00-Very High (VH) 1.75-2.49-Low (L)  
 2.50-3.24-High (H) 1.00-1.74-Very Low (VL)

**Level of Micro Entrepreneurs’ Survivability**

Table 3 shows the level of survivability of micro entrepreneurs as examined in this study. Survivability is understood as the practical capacity of micro-entrepreneurs to sustain their businesses by managing operational demands, responding to market changes, and using available resources effectively. It is viewed as a lived and evolving ability shaped by continuous experience, daily business decisions, and ongoing adjustments to challenges rather than as a fixed or static outcome. Business survivability reflects how entrepreneurs maintain longevity, pursue innovation, adapt to changing conditions, and apply cost-conscious strategies to remain competitive. This is shaped through experience, supporting continuous operation and the capacity to endure long-term challenges.

The overall level of survivability of micro entrepreneurs is rated as very high (M=3.76; SD=0.3060). The finding revealed that micro-entrepreneurs possess a notably strong capacity to sustain their businesses over time. Despite facing operational constraints, market uncertainties, and changing business conditions, most respondents demonstrate resilience and adaptability that allow their business to continue operating. The business survivability among micro-entrepreneurs is embedded in their day-to-day business practices, decision-making skills, and commitment to maintaining their livelihoods.

Moreover, business survivability is generally exhibited as a generally optimistic outlook toward their businesses through the micro entrepreneurs’ confidence in overcoming challenges and adjust to the evolving circumstances. This collective optimism reinforces their persistence in remaining active in business despite external pressures. Respondents can maintain longevity, adapt to challenges, pursue innovation, and apply cost-conscious strategies in their operations. The low standard deviation suggests that responses were closely clustered around the mean, reflecting consistency in survivability practices among respondents.

Among the constructs measured, cost leadership obtained the highest result which is interpreted as very high (M=3.92; SD=0.2024). The finding revealed that micro-entrepreneurs place significant emphasis on controlling costs and offering products or services at competitive prices. Their strong focus on affordability posits an awareness of market sensitivity to pricing, particularly within highly competitive and resource-constrained environments. Micro entrepreneurs can manage their expenses efficiently while maintaining business operations. They prioritize cost-efficient strategies to attract and retain customers, sustain sales, and remain

competitive despite economic and operational challenges. Cost leadership is a central strategy that contributes to the overall stability and sustainability of micro-entrepreneurs.

Meanwhile, adaptability had the least result among the survivability constructs which is rated as very high ( $M=3.62$ ;  $SD=0.2539$ ). The finding revealed that micro-entrepreneurs possess the ability to modify their business practices in response to evolving market conditions, operational constraints, and external pressures such as economic shifts and competitive forces. Their adaptability is reflected in how they adjust pricing strategies, diversify products or services, reorganize operations, and adopt practical solutions to address emerging challenges. Micro-entrepreneurs remain flexible and responsive, as they mitigate risks, maintain continuity of operations, and navigate periods of uncertainty. Their adaptability plays a crucial role in sustaining business performance and ensuring the long-term viability of micro-entrepreneurs, even in highly dynamic and resource-limited environments.

The findings of the study validated existing literature emphasizing that micro-entrepreneurs' survivability is strengthened through sustained operational practices and strategic resource management (Sahoo et al., 2025). Similarly, studies highlight that the micro-entrepreneur's ability to control costs, adapt to changing conditions, and pursue incremental improvements enhances business continuity and long-term viability among micro-entrepreneurs (Zulkifli et al., 2024). Moreover, survivability is not merely a matter of remaining in operation, but a capacity shaped by everyday decisions related to longevity, innovation, adaptability, and cost leadership (Basu et al., 2022). Micro-entrepreneurs are more likely to sustain their businesses when cost-conscious strategies are consistently applied alongside flexible responses to market and operational challenges (Susilawati, 2024). Additionally, research suggests that business remained viable over time when micro-entrepreneurs balance efficient resource use with the ability to adjust practices in response to situational pressures and available opportunities (Sopandi et al., 2025).

Thus, micro-entrepreneurs show strong survivability, as they sustained their businesses over time by overcoming operational challenges, adapting to changing conditions, and demonstrating resilience and determination. They not only continue operating despite constraints but also apply practical strategies that support long-term business continuity. In this regard, micro-entrepreneurs may be given continuous access to capacity-building programs focused on adaptability, financial management, and strategic planning. Support from government agencies such as the Department of Trade and Industry (DTI) and other business development institutions through training, mentorship, and resource assistance can further strengthen their capabilities and enhance long-term business sustainability.

Table 3 Level of Micro Entrepreneurs Survivability n=135

<b>Constructs</b>	<b>WM</b>	<b>StDev</b>	<b>I</b>
Longevity	3.79	0.2829	VH
Innovation	3.69	0.4849	VH
Adaptability	3.62	0.2539	VH
Cost Leadership	3.92	0.2024	VH
<b>Overall Weighted Mean</b>	<b>3.76</b>	<b>0.3060</b>	<b>Very High</b>

*Legend: 3.25-4.00-Very High (VH)*

*1.75-2.49-Low (L)*

*2.50-3.24-High (H)*

*1.00-1.74-Very Low (VL)*

### **Significant Relationship between Financial Literacy and Micro Entrepreneurs Survivability**

Table 4 shows the relationship between financial literacy and the survivability of micro-entrepreneurs in terms of longevity, innovation, adaptability, and cost leadership. The results indicate that financial knowledge and financial behavior generally have no significant relationship with most survivability constructs, as shown by p-values greater than 0.05. This leads to the acceptance of the null hypothesis for these areas, meaning that financial literacy does not necessarily influence longevity, innovation, or adaptability. However, a significant relationship was found between financial knowledge and cost leadership ( $r = 0.209$ ;  $p = 0.01$ ). Micro-entrepreneurs with higher financial knowledge are more effective in managing costs, controlling expenses, and making sound financial decisions. Therefore, the null hypothesis is rejected for cost leadership, highlighting that financial knowledge plays an important role in improving cost management among micro-entrepreneurs.

The significant relationship between financial knowledge and cost leadership highlights the importance of financial understanding in improving micro-entrepreneurs' survivability. Knowledge of budgeting, cost structure, and cash flow management helps them control expenses, use resources efficiently, and maintain competitive pricing. Their acquired financial knowledge is not only theoretical but also a practical tool for effective cost management and stable operations. This also supports better financial decisions and improves business performance. Through strengthening their financial knowledge, they can enhance cost leadership and promote the long-term sustainability of micro-entrepreneurs.

The findings of the study are consistent with existing literature which posits that financial knowledge plays a crucial role in strengthening cost management and operational efficiency among micro-entrepreneurs (Abdallah et al., 2025). A solid understanding of budgeting principles, expense structures, and cash flow management enables micro business to maintain competitive pricing and manage limited resources more effectively (Nasimiyu, 2023). The results further support the view that cost leadership is not merely an outcome of external market conditions but a capability shaped by informed financial decision-making and the application of financial concepts in daily operations (Navaia, 2024). Micro-entrepreneurs are better able to sustain their businesses when financial knowledge guides cost-related decisions, particularly in

controlling expenses and optimizing resource utilization (Odumusor et al., 2025). Therefore, the study suggests that businesses remain viable over time when micro entrepreneurs leverage financial knowledge to balance careful financial management with responsive adjustments to operational demands and changing market conditions.

One theory that supports this study is the Financial Capability Theory by Sherraden (2018). The theory posits that individuals achieve better outcomes when they possess both financial knowledge and the ability to apply it effectively in daily decision-making. In the context of micro-entrepreneurs, financial capability functions as a key resource that enables better control over income, expenses, and business risks. When entrepreneurs can translate financial knowledge into consistent financial behavior, they experience reduced uncertainty and greater stability in managing their operations. This practical application of financial capability allows micro-entrepreneurs to allocate resources more efficiently and respond to financial challenges with confidence. As a result, financial capability enhances business sustainability by supporting sound decision-making and long-term operational effectiveness.

Thus, financial knowledge through a driven cost management is a key factor in the survivability of micro-entrepreneurs which would contribute toward effective control and utilization of limited resources within the business. Micro-entrepreneurs with strong knowledge of budgeting, cost structure, and cash flow management can reduce unnecessary costs, allocate resources efficiently, and maintain competitive pricing. Cost leadership is not only influenced by market conditions but also developed through financial knowledge and skills. In this regard, support institutions and local government units can strengthen cost leadership by helping micro-entrepreneurs apply practical budgeting, regular expense monitoring, and planned financial decision-making. Programs such as mentoring, peer learning, and access to simple financial tools can further improve financial discipline and accountability, enabling micro-entrepreneurs to manage resources better and respond effectively to business challenges.

Table 4 Significant Relationship between Financial Literacy and Micro Entrepreneurs Survivability

<b>Constructs</b>	<b>Longevity</b>	<b>Innovation</b>	<b>Adaptability</b>	<b>Cost Leadership</b>
Financial Knowledge	r= 0.124 p= 0.151 Accept Ho	r= -0.024 p= 0.779 Accept Ho	r= 0.117 p= 0.176 Accept Ho	r= 0.209 p= 0.01** Reject Ho
Financial Behavior	r= 0.110 p= 0.205 Accept Ho	r= -0.099 p= 0.253 Accept Ho	r= 0.021 p= 0.806 Accept Ho	r= 0.001 p= 0.995 Accept Ho

Ho: There is no significant relationship between financial literacy and micro entrepreneurs' survivability. *Note: Probability Value Scale:  $p < 0.00-0.01$  \*\* (Highly Significant);  $p < 0.02-0.05$  \* (Significant); above  $p > 0.05$  (Not Significant)*

### **Significant Relationship between Networking Strategies and Micro Entrepreneurs Survivability**

Table 5 presents the relationship between networking strategies and the survivability of micro entrepreneurs in terms of longevity, innovation, adaptability, and cost leadership. The results postulate that most networking strategies do not show a significant relationship with most of the constructs of survivability, as reflected by p-values exceeding the 0.05 level, leading to the acceptance of the null hypothesis for these dimensions. However, a statistically significant relationship was observed between collaboration and partnership and longevity ( $r = 0.250$ ;  $p = 0.00$ ), as well as between collaboration and partnership and Innovation ( $r = 0.203$ ;  $p = 0.01$ ). Micro entrepreneurs who engage in collaboration and maintain membership in support networks benefit from shared knowledge and collective learning, which contribute to sustained business operations and innovative practices. Statistically, this confirms that collaboration and membership play a meaningful role in enhancing longevity and innovation, resulting in the rejection of the null hypothesis for these survivability constructs.

The significant relationship between collaboration and partnership and the survivability dimensions of longevity and innovation highlights the practical and strategic importance of relational engagement in strengthening micro entrepreneurs' business sustainability. Engagement in collaborative networks and formal memberships provides micro entrepreneurs with access to shared knowledge, collective experiences, and external insights that support continuous business operations and stimulate innovative practices. Through active participation in support groups and cooperative arrangements, micro entrepreneurs are better positioned to sustain their business over time and introduce new ideas, processes, or improvements. Collaboration and partnership, therefore, extend beyond social interaction and function as mechanisms that promote learning, idea generation, and long-term continuity. Micro entrepreneurs who cultivate strong collaborative ties are more likely to maintain business stability and foster innovation in increasingly competitive environments. In this regard, collaboration and membership operate as strategic resources that reinforce longevity and innovation, contributing to long-term business viability.

The findings of the study align with existing literature showing that networking strategies, particularly collaboration and partnership, strengthen business longevity and innovation among micro-entrepreneurs (Alshebami, 2024). Studies show that involvement in support networks allows entrepreneurs to access shared knowledge, market information, and experiences that help sustain operations and encourage innovation (Setyaningrum & Muafi, 2025). These connections also promote learning, idea exchange, and exposure to better business practices, which support long-term survival and improvement (Mayanja et al., 2025). Research further shows that micro-entrepreneurs who are part of collaborative networks are more stable and more likely to improve their competitiveness through gradual innovations (Tereshchenko et al., 2024). Both collaboration and partnership are not just social activities but strategic tools that enhance longevity and innovation, contributing to long-term business sustainability (Malik & Terzidis, 2025).

One theory that supports this study is the Financial Socialization Theory by Bernheim (1998). It explains that individuals develop their financial understanding and habits through continuous interaction with family members, peers, and social institutions. This process of social learning shapes how people manage money, make financial decisions, and form attitudes toward saving and investing throughout life. Accordingly, the importance of social and professional connections served as channels for gaining financial knowledge and practical business insights. The theory further associates that networking strategies affect the long-term viability and success of micro entrepreneurs.

Thus, collaboration and partnership function as key drivers of longevity and innovation among micro-entrepreneurs, indicating that sustained engagement in support networks and collaborative relationships strengthens business continuity and innovative capacity. Through consistent information exchange and collective learning, micro-entrepreneurs are better positioned to sustain operations and introduce new ideas, processes, or improvements over time. In this vein, development agencies and local institutions can reinforce business longevity and innovation by facilitating structured opportunities for collaboration, peer mentoring, and knowledge sharing. Well-supported collaborative environments could sustain their business, foster innovation, and remain viable in competitive and dynamic business settings.

Table 5 Significant Relationship between Networking Strategies and Micro Entrepreneurs Survivability

<b>Constructs</b>	<b>Longevity</b>	<b>Innovation</b>	<b>Adaptability</b>	<b>Cost Leadership</b>
Information Sharing	r= -0.049 p= 0.569 Accept Ho	r= -0.042 p= 0.631 Accept Ho	r= 0.083 p= 0.340 Accept Ho	r= -0.031 p= 0.725 Accept Ho
Support and Membership	r= -0.049 p= 0.569 Accept Ho	r= -0.042 p= 0.631 Accept Ho	r= 0.083 p= 0.340 Accept Ho	r= -0.031 p= 0.725 Accept Ho
Collaboration and Partnership	r= 0.250 p= 0.00** Reject Ho	r= 0.203 p= 0.01** Reject Ho	r= 0.144 p= 0.095 Accept Ho	r= 0.028 p= 0.743 Accept Ho

Ho: There is no significant relationship between networking strategies and micro entrepreneurs' survivability.

Note: Probability Value Scale:  $p < 0.00-0.01$  \*\* (Highly Significant);  $p = < 0.02-0.05$  \* (Significant); above  $p > 0.05$  (Not Significant)

### **Predictors of Micro Entrepreneurs' Survivability**

Table 6 shows the predictors of micro entrepreneurs' survivability. The result shows that indicates that financial knowledge is a significant predictor of micro-entrepreneurship survivability. The positive regression coefficient ( $\beta = 0.1257$ ) means that for every unit increase in financial knowledge, survivability increases by 0.1257 units. This shows that micro-entrepreneurs who have a better understanding of financial concepts such as budgeting, cost control, cash flow management, and financial decision-making are more capable of maintaining and sustaining their businesses over time. In other words, financial knowledge directly contributes to stronger business stability and survival.

The t-value ( $t = 2.16$ ) and p-value ( $p = 0.01$ ) further confirm that this relationship is statistically significant. This means the observed effect of financial knowledge on survivability is not due to random chance but reflects a real and reliable relationship in the data. It strengthens the conclusion that financial knowledge plays a meaningful role in improving the survivability of micro-entrepreneurs. The constant value (3.419) represents the baseline level of survivability when financial knowledge is not included in the model. This suggests that micro-entrepreneurs already have a moderate level of survivability even without improvements in financial knowledge, likely due to experience, informal practices, or other external support systems. However, this baseline level can still be improved through better financial understanding.

Although the model has a modest explanatory power ( $R^2 = 4.36\%$ , Adjusted  $R^2 = 3.64\%$ ), meaning it explains only a small portion of the variation in survivability, the results remain important. Survivability is influenced by many other factors not included in the model, but financial knowledge is still a key and consistent factor that significantly enhances the ability of micro-entrepreneurs to sustain their businesses. that the survival of micro-entrepreneurs is not determined by financial knowledge alone. There are still many other factors that may affect survivability, such as access to capital, market conditions, competition, networking, experience, and government support, which were not included in the model. However, even with these other possible influences, the results show that financial knowledge consistently plays an important role. It directly helps micro-entrepreneurs manage their finances better, make sound decisions, and control costs, which in turn strengthens their ability to keep their businesses operating over time.

The significance of financial knowledge aligns with recent empirical studies emphasizing its critical role in sustaining micro business. Financial knowledge equips entrepreneurs with the ability to manage cash flow, control costs, assess risks, and make informed investment decisions, capabilities that are especially vital in volatile and resource-constrained environments. Studies conducted by Lusardi and Oggero (2023) and Drexler et al. (2021) demonstrate that entrepreneurs with stronger financial literacy skills exhibit better business continuity, reduced failure rates, and improved resilience during economic shocks. In developing economies, where micro-entrepreneurs often lack formal financial training, even incremental improvements in financial knowledge have been shown to positively affect enterprise survival.

Despite the statistical significance of financial knowledge, the relatively low R-square value suggests that micro-entrepreneurship survivability is influenced by multiple interacting factors beyond financial knowledge alone. Recent literature highlights that survivability is also shaped by access to credit, market conditions, digital capability, social capital, and institutional support (Nguyen et al., 2022; Fatoki, 2023). This finding reinforces the understanding that while financial knowledge is essential, it operates within a broader ecosystem of structural and contextual variables that jointly determine business outcomes.

The findings of this study are most appropriately explained by Human Capital Theory. Human Capital Theory posits that individuals' knowledge, skills, and competencies enhance productivity and performance outcomes (Becker, 1993). In the context of micro-entrepreneurship, financial knowledge represents a critical form of human capital that enables entrepreneurs to allocate resources efficiently, minimize financial mismanagement, and adapt strategically to challenges. Accordingly, entrepreneurs who invest in financial and managerial skills are more likely to sustain their business over time (Vongvitsin & Tung, 2025).

Thus, networking strategies play an important role in improving the adaptability of micro-entrepreneurs by enhancing information sharing, support networks, and collaboration. These practices help them respond more effectively to business challenges and changing conditions. Development agencies and local institutions can further strengthen adaptability by providing structured opportunities for knowledge exchange, peer mentoring, and collaborative problem-solving. Strengthening these support systems and communication networks can improve decision-making, increase responsiveness, and help micro-entrepreneurs sustain their businesses over time.

Table 6 Predictors of Micro Entrepreneurship Survivability

Variables	Coef SE	Coef	T-Value	P-value
Constant	3.419	0.203	16.82	0.00
Financial Knowledge	0.1257	0.0511	2.16	0.01

S	R-sq	R-sq (adj)	R-sq (pred)
0.198668	4.36%	3.64%	0.00%

Regression Equation: Cost Leadership = 3.419 + 0.1257 Financial Knowledge

Ho: There are no predictors of micro entrepreneurship survivability

#### 4. Conclusions

Micro-entrepreneurs demonstrate strong financial literacy, especially in financial knowledge, which supports business sustainability, improves cost management, and enhances long-term survivability. Their ability to build collaborations and partnerships also contributes to business longevity and innovation, while efficiency-oriented strategies help sustain operations. However, adaptability and consistent financial behavior may still need further support.

## **5. Recommendations**

Future research may further examine the role of adaptability and financial behavior in strengthening the resilience and long-term sustainability of micro-entrepreneurs across different industries. The local government of Misamis Occidental, Philippines, through the Department of Trade and Industry (DTI), may strengthen financial literacy programs focused on budgeting, cost control, and cash flow management. They may also promote mentoring, peer learning, and structured networking platforms to improve collaboration, financial discipline, and the sustainability of micro-enterprises.

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