

Original Article

The Relationship Between Business Planning and Business Performance Towards Microbusiness

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Article History:

Date received: October 25, 2025

Date revised: December 1, 2025

Date accepted: December 12, 2025

Recommended citation:

Bacroya, K. J., Ampoeda, D., Andilab, M. L. A., Ardenes, L., Gonzales, M., & Becaro-Lapid, J. M. (2026). The relationship between business planning and business performance towards microbusiness. *Journal of Interdisciplinary Perspectives*, 4(1), 151-157. <https://doi.org/10.69569/jip.2025.727>

Abstract. This study investigates the relationship between business planning and business performance among microbusinesses in Cabanglasan, Bukidnon. Business planning serves as a strategic tool to enhance operational effectiveness by mitigating risks, ensuring precise project execution, and optimizing the use of financial resources. Applying a quantitative research design, data were collected from 79 registered sari-sari store owners using structured questionnaires focused on planning-related practices. Descriptive statistics and Pearson correlation analysis were used to assess the extent to which planning components influence performance indicators. The results revealed that microbusinesses that practice strong risk mitigation strategies, well-organized projects, and disciplined financial resource management report notable improvements in profitability, customer satisfaction, and business continuity. Risk mitigation had the most significant influence on overall performance. Challenges were observed in the adoption of digital tools and in access to financial support, which limit further gains. The findings emphasize the need to strengthen local training programs, resource-allocation strategies, and support systems tailored to the realities of microenterprises. This study provides policymakers, regional development agencies, and educators with meaningful insights to promote sustainable growth in rural microbusiness sectors.

Keywords: Business performance; Business planning; Financial resources; Microbusiness; Risk mitigation.

Business planning is essential for microbusinesses because it provides direction, efficiency, and a clear foundation for decision-making. For small enterprises with limited financial and human resources, structured planning helps them focus activities on defined objectives and navigate the higher risks they often face (Okano et al., 2022). A detailed plan provides micro-entrepreneurs with clear goals, operational guidance, and strategic direction, all of which are critical components of new and growing ventures. Rajnoha et al. (2019) emphasize that structured planning minimizes impulsive decision-making and aligns daily actions with long-term business sustainability.

Through tools such as market analysis, risk assessment, and resource allocation, a business plan transforms ideas into actionable strategies. While formal planning enables microbusinesses to make informed decisions despite resource constraints, many still struggle to adopt structured planning due to limited expertise and limited access to support systems. Mentorship programs, training, and accessible planning tools can help address these barriers (Okano et al., 2022). Lung-Guang (2019) further argues that planning should not merely predict outcomes but drive strategic action. Recent evidence also indicates that, when linked to financial management, planning

catalyzes microbusiness resilience and growth, even in uncertain environments (Zaidi et al., 2023).

This issue becomes particularly relevant in the Philippines, where microbusinesses form the backbone of employment and local economic activity. Their small scale, family-run nature, and dependence on limited capital make them vulnerable to operational and financial shocks (Quingco & Leonoras, 2019). Programs such as loans, training, policy support, and financial education attempt to reduce these gaps (Elbanna et al., 2025). However, further research is needed to address microbusiness-specific challenges, particularly in long-term planning and strategic development, which remain underexplored (Nedeljkovic & Sun, 2024).

Research consistently shows that structured planning improves microbusiness innovation, resilience, and performance. However, significant gaps remain in understanding how microbusinesses can effectively integrate planning, risk management, and resource use. This gap highlights the need for a framework that explains how internal capabilities, risk processes, and project execution contribute to business performance. To address this, this study draws on the Resource-Based View (RBV), Enterprise Risk Management (ERM), and Project Management Theory (PMT) as its guiding theoretical foundation. RBV emphasizes the strategic importance of internal resources, including skills, knowledge, and capabilities in driving firm performance (Barney, 1991; Wernerfelt, 1984). In microbusinesses, planning itself functions as a crucial resource that supports opportunity identification, risk response, and long-term growth (Abellana & Alonzo, 2025; Wang et al., 2010). ERM complements the RBV by offering a proactive approach to identifying, assessing, and managing risks, thereby strengthening resilience and improving resource allocation (Institute of Internal Auditors, 2025).

Meanwhile, Project Management Theory provides structured methods for executing plans, ensuring efficient use of limited resources, and guiding iterative performance monitoring. Together, these theories establish a strong conceptual foundation for understanding how microbusinesses can integrate strategic planning, risk mitigation, and resource management to enhance performance. By addressing the research gap on planning processes within microbusinesses, this study aims to provide insights that empower entrepreneurs and policymakers to make more sustainable and competitive decisions.

Methodology

Research Design

This study employed a quantitative research design, using a structured questionnaire, to examine the relationship between business planning and business performance among microbusinesses in a single municipality in Bukidnon. The quantitative approach was selected because it allows the systematic collection and analysis of numerical data, providing objective insights into how business planning influences performance. The questionnaire measured key aspects of business planning, such as goal setting, financial forecasting, and strategic decision-making, and business performance indicators that include profitability, market growth, and operational efficiency. By focusing on microbusinesses, the study aims to generate evidence-based insights that can guide entrepreneurs, policymakers, and support institutions in strengthening business strategies for sustainable growth.

Research Locale

The study was conducted in Poblacion, Cabanglasan, Bukidnon, an area known for its large concentration of microbusinesses. This location provides a relevant setting for examining the planning practices and performance conditions of small-scale enterprises. The research specifically targeted licensed sari-sari stores, which are small neighborhood convenience shops typically run as sole proprietorships. These microbusinesses, characterized by limited capital, small-scale operations, and personal management, provide valuable insights into local business planning and operational performance.

Research Participants

The participants in this study were owners of licensed sari-sari stores that had been operating for at least 1 year. This criterion ensured that participants had sufficient experience to provide accurate responses about business planning and performance. The sampling process employed purposive sampling, selecting only microbusiness owners who met the inclusion criteria of being licensed and having established operations. Anonymity and confidentiality were strictly maintained to protect participants' identities and encourage honest, accurate responses throughout the data collection process.

Research Instrument

The primary instrument used in this study was a structured questionnaire designed to obtain quantitative data from sari-sari store owners. The tool consisted of 20 statements evaluating business planning practices, risk mitigation, resource needs, and typical microbusiness activities. All items were rated on a 5-point Likert scale ranging from Strongly Disagree to Agree Strongly. To ensure the instrument's validity and reliability, experts in business and research reviewed the questionnaire, after which revisions were made based on their feedback. A pilot test was conducted among a small group of respondents to assess clarity and consistency. The reliability test yielded a Cronbach's Alpha of 0.954, indicating very high internal consistency and meeting established standards for empirical research.

Data Gathering Procedure

The data-gathering procedure for this study was conducted systematically and ethically. First, the final version of the validated and reliable questionnaire was prepared, along with a consent form that informed participants of the study's purpose, the confidentiality of responses, and voluntary participation. Permission to administer the survey was then obtained from the department chairperson and the college dean. After receiving approval, the researchers personally distributed questionnaires to qualified sari-sari store owners in the study area. Once the completed questionnaires were collected, the responses were carefully encoded, tallied, and consolidated. Descriptive statistics, including mean, standard deviation, and frequency distributions, were calculated in Microsoft Excel to address research Problems 1 and 2 and to provide a clear summary of the business planning and business performance indicators. To answer Problem 3, correlation analysis was used to determine the relationship between business planning and business performance. After all analyses were completed, the results were interpreted in alignment with the study's objectives to draw meaningful conclusions.

Ethical Considerations

The researchers followed the university's ethical standards to ensure the integrity of the study. Participants received a consent form explaining the purpose of the research, the confidentiality measures, the voluntary nature of participation, and their right to withdraw at any time. No interviews or focus group discussions were conducted, as the study used solely quantitative survey methods. All responses were treated with strict confidentiality and used solely for academic purposes. Proper acknowledgment of referenced scholarly works was observed through correct citation. The final manuscript will undergo required institutional checks, including plagiarism detection and grammar review. Equal credit will be given to all authors and contributors, and the study's results will remain the intellectual property of the researchers. Any future use of this research must properly cite the authors.

Results and Discussion

Level of Business Planning of Microbusiness

In Terms of Risk Mitigation

The findings in Table 1 show that microbusinesses in Cabanglasan demonstrate a strong commitment to risk mitigation, with an overall mean of 4.56, indicating highly favorable practices. Respondents actively save for emergencies, monitor earnings and expenses, and diversify their supplier strategies to strengthen operational stability. This supports Trigg (2020), who emphasized that robust internal controls, including budgeting and monitoring, help prevent significant financial losses in small enterprises. The highest-rated indicator, preparing for risks (Mean = 4.71), reflects proactive behavior consistent with recommendations by Anbumozhi et al. (2020), who highlighted the importance of preventive measures, such as inventory planning and supply chain diversification, to reduce disruptions.

Table 1. Mean Distribution of the Level of Business Planning of Microbusiness in Terms of Risk Mitigation

No.	Statement	SD	Mean
1	I save money for emergencies in case my business faces problems.	0.64	4.63
2	I track my earnings and spending to avoid financial trouble.	0.74	4.61
3	I prepare for potential risks, such as price changes or supply issues.	0.53	4.71
4	I buy supplies from different sources, so I am not relying on a single source.	0.83	4.57
5	I use simple tools (like mobile apps) to manage risks and keep track of my business.	1.08	4.27
Column Mean		0.77	4.56

However, the lowest score (Mean = 4.27) pertains to the use of digital tools for risk management. This aligns with Astuty et al. (2024), who found that microbusinesses often inconsistently adopt technological tools due to limited digital literacy or resource constraints. Although traditional practices remain strong, limited engagement with digital risk-monitoring tools suggests an area for improvement. Overall, the findings reinforce Alves and Carvalho's (2022) argument that proactive risk-taking and innovation contribute to stronger financial performance and long-term resilience.

In Terms of Projects

Table 2 results showed that microbusinesses scored very high overall (Mean = 4.91), indicating strong project management practices, particularly in planning, resource efficiency, and the evaluation of project success. These findings support Kaukiainen (2019), who argued that breaking larger goals into smaller, actionable tasks improves operational implementation and links strategic planning with outcomes. The high rating for proper resource use (Mean = 4.99) reflects effective project execution. This aligns with Mahmud et al. (2025), who emphasized that structured processes, performance tracking, and technology improve project delivery and long-term competitiveness.

Table 2. Mean Distribution of the Level of Business Planning of Microbusiness in Terms of Projects

No.	Statement	SD	Mean
6	Before selling a new product, I plan its promotion.	0.16	4.97
7	I use my time, money, and resources wisely when working on new ideas.	0.11	4.99
8	I know a project is successful when customers are happy, and I make a profit.	0.27	4.92
9	I sometimes struggle with projects due to limited funds or staff.	0.48	4.81
10	I ask for advice from experienced business owners to improve my business projects.	0.37	4.87
Column Mean		0.28	4.91

However, struggles related to limited funds and workforce (Mean = 4.81) highlight a common microbusiness challenge. Attah et al. (2024) similarly observed that resource-limited enterprises often experience project delays and inconsistent performance. Despite these challenges, the willingness to seek advice from experienced entrepreneurs (Mean = 4.87) indicates openness to continuous improvement. These findings reflect Harake's (2025) argument that innovation-aligned project planning enhances long-term growth, adaptability, and market relevance.

In Terms of Fund Requirement

Table 3 findings indicate that microbusinesses demonstrate strong financial planning practices (Mean = 4.85), particularly in budgeting, prioritizing essential expenses, and monitoring finances. This supports Celestin and Vanitha (2020), who stressed the importance of financial forecasting and proper budget allocation in preventing business instability. The relatively lower mean for loan seeking (Mean = 4.72) suggests caution toward external funding. This aligns with Mehmood and Zaman (2025), who found that microbusiness owners often hesitate to apply for loans due to limited financial literacy or fear of debt. Similarly, Llanto (2020) noted that rural microbusinesses face structural challenges in accessing credit, although training and simplified loan procedures can improve access to funding.

Table 3. Mean Distribution of the Level of Business Planning of Microbusiness Terms of Fund Requirement

No.	Statement	SD	Mean
11	I budget my money carefully to keep my business running smoothly.	0.38	4.86
12	I apply for loans or seek extra funding when my business needs more money.	0.62	4.72
13	I regularly check my finances to make smarter money decisions.	0.61	4.78
14	I sometimes struggle to cover all business expenses.	0.35	4.92
15	I make sure to spend money on essential expenses like rent and supplies.	0.19	4.96
Column Mean		0.43	4.85

Despite occasional struggles with covering expenses (Mean = 4.92), respondents still maintain disciplined spending habits. Gutterman (2022) emphasized that well-developed business plans increase the likelihood of securing financial support, suggesting that strengthening planning skills may enhance funding opportunities. Overall, the results reflect strong financial discipline, but also highlight the need for improved confidence and awareness in leveraging external financial resources.

Level of Business Performance of Microbusiness

The overall mean of 4.92 in Table 4 indicates that microbusinesses in Cabanglasan exhibit strong business performance. High scores in customer satisfaction, product quality, and financial monitoring reveal a performance-driven approach. This is consistent with Prakash (2024), who emphasized that aligning strategies with performance objectives enhances efficiency and competitiveness.

Table 4. *Mean Distribution of the Level of Business Performance of Microbusiness in Cabanglasan*

No.	Statement	SD	Mean
16	My business makes enough income to continue operating.	0.60	4.81
17	I focus on providing high-quality products and services to my customers.	0.22	4.95
18	I track my sales and expenses to see how my business is doing.	0.36	4.91
19	I listen to customer feedback to improve my business.	0.25	4.94
20	I believe that planning properly has helped my business grow.	0.11	4.99
Column Mean		0.31	4.92

Customer-focused indicators (Means = 4.94 and 4.95) align with Gutterman (2023), who found that continuous customer engagement strengthens long-term profitability. Consistent with Zaidi et al. (2023), the widespread use of financial monitoring and planning-based strategies underscores the role of structured planning in improving operational performance. These findings further support Nedeljkovic and Sun (2024), who stressed that regular plan assessment and adaptation help businesses sustain performance in changing environments. The results confirm that structured planning not only enhances efficiency but also contributes directly to growth and resilience.

Relationship Between Business Planning and Business Performance

Table 5 reveals a significant positive relationship between business planning and business performance. Risk mitigation shows the strongest correlation ($r = 0.58$), indicating that businesses with strong risk management practices achieve higher performance. This supports Zaidi et al. (2023), who argued that structured planning enhances profitability and operational efficiency. Financial resource planning also shows a moderate positive relationship ($r = 0.52$), consistent with Celestin and Vanitha (2020), who stressed that capital management and budgeting are crucial for business stability. Astuty et al. (2024) similarly emphasized that aligning resources with flexible strategies increases resilience.

Table 5. *Correlation between Business Planning and Business Performance*

Variables Correlated to Business Performance	r	p	Remarks	Decision
Risk Mitigation	0.58	<.001	Moderate Positive Correlation	Null Hypothesis Rejected
Projects	0.39	<.001	Low Positive Correlation	Null Hypothesis Rejected
Financial Resources	0.52	<.001	Moderate Positive Correlation	Null Hypothesis Rejected

Project management demonstrated a lower yet still significant correlation ($r = 0.39$). This supports Harake (2025), who argued that innovation-oriented project planning strengthens competitive advantage and adaptability. Overall, the findings confirm that structured business planning—through risk management, resource allocation, and project preparation significantly enhances microbusiness performance.

Conclusion

The study revealed that microbusiness owners in Cabanglasan generally demonstrate strong planning habits, such as saving for emergencies, anticipating challenges, and managing time and resources effectively, all of which contribute to smoother operations and reduced risks. Although most owners plan for long-term goals and make deliberate decisions that support business growth, some still lack confidence in using modern digital tools or accessing financial support, underscoring the need for improved digital literacy and greater financial accessibility. Overall business performance in the area is positive, with owners reporting stable income, consistent attention to customer needs, and active financial monitoring. Continuous efforts to improve products and services also show a commitment to both profitability and customer satisfaction. The study further confirmed a strong relationship between business planning and business performance, with risk mitigation exerting the most significant influence, followed by financial planning and project execution. This highlights how organized and forward-looking planning supports sustainable business growth. Based on these findings, policy implications include the need for local government units and support organizations to strengthen training programs on digital skills, simplify access to microfinance and credit, provide workshops on risk management and financial forecasting, and expand market support initiatives for small entrepreneurs. Future research may explore digital readiness, conduct long-

term studies on planning practices, compare rural and urban microbusinesses, analyze planning effectiveness across different business sectors, and examine the impact of government and NGO programs. Strengthening support for microbusiness owners will not only improve individual business outcomes but also contribute to broader economic development within the community.

Contributions of Authors

All authors contributed to the conceptualization, data collection, data analysis, and the final manuscript. Author 5 contributed to the data analysis and the finalization of the manuscript.

Funding

No funding was received for conducting this study.

Conflict of Interests

The authors have no conflicts of interest to declare that are relevant to the content of this article.

Acknowledgment

The authors extend their sincere gratitude to all microbusiness owners in Poblacion who generously participated in the survey.

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