

Practices and Challenges of the College of Management Business Incubator Services Towards a Successful Entrepreneurship Program

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Abstract: *Business incubation is a laboratory for entrepreneurship students that would give a flexible combination of business development processes, infrastructure, experts, coaches, and mentors in designing and developing the growth of the novice entrepreneurs of the country. This is descriptive - exploratory research. The purpose of this study is to determine the practices and challenges experienced by the students on the business incubation services provided by the college as a requirement for the operation of the BS Entrepreneurship program towards a successful business plan implementation. Findings revealed that there was a poor practice on the business incubation services related to infrastructure, coaching, and networking. It was also highlighted that students were challenged on the implementation of their business plan due to the poor structure and process of the services. With the goals and strategies of the university officials for a successful entrepreneurship program implementation, there was an effort made on the establishment of the Capiz State University (CAPSU) Agri - Aqua Technology Business Incubator that would positively convey the impact on the performance of the student start - ups and eventually to its graduates.*

Keywords: Entrepreneurship, CAPSU Agri - Aqua Technology Business Incubator, Goals, and Strategy of Business Incubation Services

1. Introduction

By the pertinent provisions of the Republic Act (RA No.7722), otherwise known as the Higher Education Act of 1994, in pursuance of an outcomes - based quality assurance system as advocated under CMO No.46 s.2012 linked on the guidelines for the implementation of CMO No.46 s.2012, it specifies the core competencies expected of BS Entrepreneurship graduates regardless of the type of Higher Education Institution they graduated from.

Section 18 of the CMO No.46 s.2012 discussed the business incubation, which is the core requirement of any BS Entrepreneurship program and its richest source of experiential learning.

Business Incubation is a unique and highly flexible combination of business development processes, infrastructure, and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development and change (UKBI, 2004). In the university setting, business incubation is a new shift of outcomes - based education in designing the growth of the future entrepreneurs of the country.

On the mandate of the Commission on Higher Education, the incubation facility should be a venue, where students and student groups can meet with clients, contact meetings, and perform all other functions necessary for the successful operation of their business ventures. The business incubation facility must be supervised by a faculty member or a professional with significant business and entrepreneurial experience, and the ability to mentor student ventures and help to foster their success.

The present study will solve the gaps experienced by the

students related to the business incubation facility. With this, how the business incubation of the university helped the students implement their proposed business ventures before they will earn their degree. This will also determine the status of the University Business Incubation in achieving successful implementation of the program and entrepreneurship graduates towards successful entrepreneurs. Indeed, the uniqueness of the present study is different in the literature since the business incubation was facilitated within the college environment and not on the business side. Hence, the value of differentiation is to evaluate how the college nurtures the growth of future entrepreneurs.

The purpose of this study is to determine the practices and challenges of the College of Management Business Incubator Services provided to the BS Entrepreneurship students towards a successful entrepreneurship program and graduates: Specifically, it sought to answer the following: (1) What is the level of practice of business incubator services in terms of goal and operational strategy, infrastructure, coaching, and networking?; (2) What are the challenges encountered by students on the business incubator services such as infrastructure, coaching, and network?; (3) What are the goals and operation strategies of the university officials to the incubator's services to the entrepreneurship program and students?; and (4) What direction to be implemented to the Business Incubator Services towards a successful entrepreneurship program?

The study was anchored on the Business Incubation Logic Model (Hackett & Dilts, 2004). This logic model emphasizes the fact that the incubator is a means to an end, and not an end in itself, and draws attention to the fundamental importance of the incubation process vis - à - vis predicting and explaining incubation outcomes. To the extent that an incubator is the operationalization of a community strategy

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to promote the survival of new firms, an incubator is an enabling technology, rather than a critical or strategic technology enable (Hackett & Dilts, 2004).

Business incubation performance measured in terms of incubating growth and financial performance at the time of incubator exit - it is a function of the incubator's ability, developed over time and with the accumulation of new venture development capabilities and resources, to create options through the selection of weak - but - promising intermediate potential firms for admission to the incubator, and to exercise those options through monitoring and counseling, and the infusion of resources while containing the cost of potential terminal option failure (Hackett & Dilts, 2004)

This study also considered the factors for the provision of services by the University to the Business Incubator by Lee, Kim, and Chun (1999) such as goal/operation strategy, infrastructure (physical/human resources), coaching, and networking.

This was also anchored on the Institutional Theory, which posits that organizations monitor competitors and trend toward isomorphism (Dimaggio & Powell, 1983; Zucker, 1987); the process of becoming institutionalized and the impact of institutions on organizations, especially on organizational structure and processes within the organization (Kuhns, 1999).

On the other hand, the Scaffolding Theory is also applicable to the present study. It is a communicative approach that centers on providing learners with conceptually driven assistance, on - demand, and with an initial high intensity that decreases as the learner builds competencies (Presseley *et al.*, 1996). A scaffolding perspective would center on the incubator manager - incubatee as a learner. While this approach does not address the selection and resource infusion aspects of our process model, this can be recommended for researchers seeking to explore the educational coaching aspects of the incubator - incubation phenomena.

The study focused only on the determination of the practices, challenges, goals, and strategy, and the direction of the university to the business incubator of the BS Entrepreneurship program. The researcher focused on the constructs of operational strategy, infrastructure, coaching, and networking. The study used the 4th year BS Entrepreneurship students of the College of Management, Capiz State University, Roxas City. This is the first phase of the study, and the second phase would be on the University Business Incubator Service Performance and at the same time the student start - ups/business plan performance.

The Framework of the Study

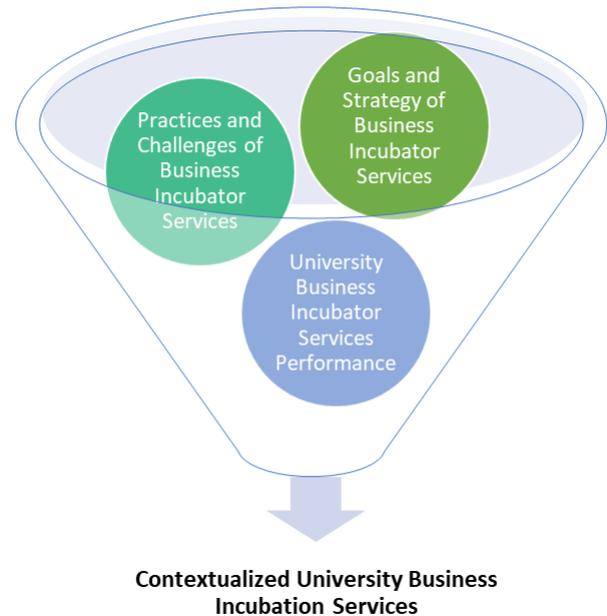


Figure 1: The framework of analysis to answer the present gap experienced by the college towards the incubation services provided to the entrepreneurship students.

The results of the study would be beneficial to (1) Capiz State University Management. The results of this study are important to the management of the university to achieve the vision of the institution in delivering quality education to the students by creating policies in maintaining the standard of the programs offered; (2) Academic Community. The deans and facilitators teaching the BS Entrepreneurship program may establish a good strategy to achieve its learning objectives and course outcomes; (3) BS Entrepreneurship Students. Their skills would be enhanced by implementing their proposed business plan with the help of the business incubation and; (4) Future Researchers. The findings and results of this study would add a wealth of information on business incubation. This could also be helpful for individuals who want to conduct further related topics.

2. Methodology

This is descriptive - exploratory research. Utilizing the quantitative and qualitative methods in gathering the data in determining the practices and challenges of the college business incubation services. The respondents of the study were the thirty - three (33) 4th year BS Entrepreneurship students enrolled in the Academic Year 2018 - 2019 in Capiz State University, Roxas City. For the in - depth interview, the key informants were the dean and faculty who are teaching entrepreneurship subjects, and the facilitator for the business plan implementation, who served as the mentor and consultant for the business incubation. The researcher used an instrument and interview guide in collecting the data. The researcher - made instrument was validated and underwent reliability testing with a reliability coefficient of 0.889. The data were processed using SPSS version 20, the interview results were analyzed and interpreted. Ethical consideration was established before and after the conduct of the study.

3. Results and Discussion

Profile of the Business Plan Implementers

Age: Twenty - five (25) of the BS Entrepreneurship students were 18 - 20 years old; seven (7) of them were 21 - 23 years old; one of them aged 24 - 26.

Sex: There were thirty (30) BS Entrepreneurship female students and three (3) males.

Nature of Organization: Six (6) business plans implemented the forms of organization as a partnership.

Initial Capitalization: The capitalization raised by the partners ranges from forty thousand (PhP40, 000) to sixty - five thousand (PhP65, 000) pesos only depending on the type of their products. Since the business plan implemented was in food and service provider.

Practices of Business Incubation Services

Table 1 presents the practices of business incubation services delivered to the BS Entrepreneurship students on the implementation of their business plan.

Goals and Operation Strategy

Table 1 shows the practices of business incubation services to the BS Entrepreneurship students in the implementation of their business plan concerning the goal and operation strategy. The grand mean was 3.505 with a verbal interpretation of "high level of practice". This implies that the College of Management faculty and coordinator who teach the BS Entrepreneurship students disseminated the goal and operational strategies set by the Commission on Higher Education mandates, at the same time, the plan of action of the college to its Entrepreneurship students by showing support to the implementation of the proposed business through provision of space, non - payment of utilities, and minimal laboratory fees. As the practice of the college, the course facilitator of the Business Plan Implementation invited the parents, together with the students, for a meeting for some concerns and crafting of the strategies on the implementation of the business.

As stated in the CMO No.19 series of 2017, Article III, Section 3, the course program offered must be a learner - centered and outcomes - based education. The program goals for BS Entrepreneurship graduate within 2 to 5 years are as follows: (1) set up a business; (2) manage and operate a business; (3) assume the managerial position in the field of Business Development, Corporate Planning and other related positions in the corporate or public organizations or Non - Government Organizations. Thus, the university must create an entrepreneurial environment for students. A future entrepreneur needs to acquire knowledge on how to build, manage, and grow a start - up business (cited by Kebbi and Valliere, 2014 from the study of Mitchelmore and Rowley, 2010). With the strategies of the university to be employed, specifically in the college where the environment must be transparent and supportive and has adequate resources, then there will be a success (Kebbi & Valliere, 2014).

The present result is also linked with the Institutional Theory that the university, specifically the College of Management monitors the progress of the business plan implemented. The processes and systems may be institutionalized to determine the impact of the BS Entrepreneurship program and the student implementer as well.

As cited by Lose and Tengeh (2015), the study of Adegbite (2001) gives the concept of business incubation as a method of creating new small businesses by providing and nurturing SMEs and possible entrepreneurship students in the following range of services: (1) infrastructure; (2) enterprise counseling, and training; (3) coaching and mentoring; (4) research, and development and; (5) consultancy. Based on the interviews conducted with the faculty who handled business plan implementation subjects, lack of facility and access to financial resources were found since the majority of the students enrolled in the program belonged to a middle - class family.

Infrastructure

On the practices of the College of Management on business incubation related to infrastructure, the grand mean score was 1.075 with a verbal interpretation of "very low level of practice". This implies that the college experienced problems with the provision of different tangible and intangible infrastructure due to financial constraints and space. It was noted that access to business incubation facilities and equipment such as a conference room, computer units with internet access, telephone lines, and others was not present. Additionally, the College of Management linked with different partners such as the Department of Trade and Industry and Capiz Chamber of Commerce for a strong network of successful entrepreneurs but it is not enough since the business incubation services are not well - established.

As a form of infrastructure services, technology incubators offer new start - ups office space and reliable supporting communication services. Space is usually a premium location offered for less than the market average. It is an open space that allows interaction among start - ups. This service attracts many start - ups, and they try to extend their stay due to its benefits (as cited by Kebbi & Valliere, 2014 from the study of Cooper, 1985, McAdam, & McAdam, 2008; Peters *et al.*, 2004).

The researcher interviewed the College Dean and she emphasized that due to lack of space in the campus and financial resources, the infrastructure intended for business incubation facilities was not given priority. And somehow affect the implementation of the business plan of the students.

Coaching

On the practices of the College of Management Business Incubator in terms of coaching, the grand mean score was 2.975 with a verbal interpretation of "moderate level of practice". This implies that some of the business plans implemented, the products of the students were consulted to the experts and underwent some tests and prototyping. Thus, the entrepreneurship students were coached by their

respective advisers and assisted by some of the entrepreneurs who are willing to help with the plans. But this effort is not enough to support the implementers due to the constraints of the faculty, who perform different tasks assigned by the college and the university.

The incubator’s coaching program must also be explained to the students and entrepreneurs. The concepts of coaching do not appear to be familiar, and this can cause the entrepreneurs to develop unrealistic expectations of their coach. This happened in the two sample cases classified as unsuccessful; the entrepreneurs expected and wanted the coaches to behave as consultants and solve the problems for them. Not only does the incubator in charge set rules for the parties, but he also lays the groundwork for the coaching initiative (Audet & Couteret, 2012).

Coaching differs from consultancy in both objectives and methods (Kilburg, 1996), even though they may intervene in identical fields. Consultancy seeks to provide managers with ready - made answers to specific problems, without necessarily aiming for learning outcomes. Conversely, coaches provide no direct answers to problems but create a context of learning that equips protégés not only to find immediate answers themselves (Katz & Miller, 1996) but also to solve their future problems that might arise. Entrepreneurs’ coaches are experts in the technical fields concerned but are not to be confused with "classic" consultants.

Entrepreneurial coaching helps entrepreneurs to grow as people so that they widen their horizons (Thompson & Downing, 2007) and it seeks to teach them how to be entrepreneurs in a much more general sense; decision - making, change management, identification of new

opportunities networking skills, etc. (Bisk, 2002; St - Jean & Audet, 2012).

Networking

The present practices of the University Business Incubation in terms of networking had a grand mean score of 2.4303 with a verbal interpretation of “low level of practice”. This implies that the networking system of the college is not quite strong in connection to the students concerning their business plan implementation requirements and activities.

Through networking, the students may achieve good performance and success in the business plan implemented. With the three criteria such as (1) impact, (2) efficiency, (3) sustainability (Lalkaka, 2003, Yamockul *et al.*, 2019).

To achieve strong networking to other stakeholders, the Scaffolding Theory applies to the present study, because it is a communicative approach that centers on providing learners with conceptually driven assistance, on - demand, and with an initial high intensity that decreases as the learner builds competencies (Presseley *et al.*, 1996). A scaffolding perspective would center on the incubator manager - incubatee as a learner. While this approach does not address the selection and resource infusion aspects of our process model, this approach can be recommended for researchers seeking to explore the educational coaching aspects of the incubator - incubation phenomena.

Based on the interview conducted by the researcher to the faculty, the college has a low networking capacity for successful entrepreneurs since the university has no existing agreement with the Capiz Chamber of Commerce who would help students in their business plan implementation and future start - ups.

Table 1: Practices of the College of Management on business incubation services.

Statements	Mean	Verbal Interpretation
Goal and Operation Strategy		
1. Program goals of the BS Entrepreneurship are disseminated from time to time	4.2121	Highest level of Practice
2. Strategies of the university business an incubator is clear and doable	4.1818	High level of Practice
3. The University makes sure that the goal of the incubation is partnered with students	4.0909	High level of Practice
4. The operation strategy of the incubation is clear and concrete	4.2727	Highest level of Practice
5. Parents and students are part of crafting the goal and operation strategy of the business incubation	4.2727	Highest level of Practice
Grand Mean	3.505	High level of Practice
Infrastructure		
1. Easy access to business incubation facility and equipment	2.1818	Low level of Practice
2. Common access to a business center	2.0606	Low level of Practice
3. Easy access to conference room, computer units with internet access, telephone lines, fax machines, and copy machines	2.0606	Low level of Practice
4. A strong network for entrepreneurial support	1.0303	High level of Practice
5. Partner with the expert organization to develop the skills of the students	1.1818	Very Low level of Practice
Grand Mean	1.075	Very low level of Practice
Coaching		
1. Available technology transfer and research and development on business incubation	4.3333	Highest level of Practices
2. Students are given access to business meetings and law consulting on the present business implemented	2.1818	Low level of Practices
3. The university assists with financial support (student loan, bank loan, grant - aids) and consulting related to the business	1.8182	Low level of Practice
4. The available entrepreneurial education program is provided to the students	3.2727	Moderate level of Practice
5. Available coaching system of one faculty and one business implemented	3.2727	Moderate level of Practice
Grand Mean	2.975	Moderate level of Practice
Networking		

1. Available institutional entrepreneurial network to students and other successful entrepreneurs	2.1212	Low level of Practice
2. Networking with another department on the development of skills like food production, agriculture products production, and others	2.0303	Low level of Practice
3. The university provides a network to the students on financing and business consulting	2.9091	Moderate level of Practice
4. The university network to other government agencies and other local community support	1.9394	Low level of Practice
5. Strong student and faculty network	3.1515	Moderate level of Practice
Grand Mean	2.4303	Low level of Practice

4.21 - 5.0=Highest level of Practice; 3.41 - 4.20=High level of Practice; 2.61 - 3.40=Moderate level of Practice; 1.81 - 2.60=Low level of Practice; 1.0 - 1.80=Very low of level of Practice

Challenges Encountered by the Students on the Business Incubator Services

Table 2 discusses the challenges encountered by students on the Business Incubator Services in terms of infrastructure, coaching, and networking.

Infrastructure

Table 2 reflects the challenges encountered by BS Entrepreneurship students on the Business Incubator Services concerning infrastructure. The grand mean score was 3.626, verbally interpreted as "challenged". This implies that university experienced problems in providing facilities and equipment to students due to provisions of the government funds to State Universities and Colleges (SUCs). On the other hand, these were also experienced by different State Colleges and Universities that offered the Entrepreneurship program.

The college is coping with the gaps experienced by the students to deliver quality education. CMO No.18 series of 2017, Article VI, Section 18 on the Laboratory states that business incubation is the core requirement of any BS Entrepreneurship program and its richest source of experiential learning. The incubation facility must be a fully - equipped business center, providing students with access to facilities and equipment. And business incubation facility must be supervised by a faculty member or a professional with significant business and entrepreneurial experience, and the ability to mentor student ventures and help to foster their success.

The faculty of the college also called the attention of the administration to the unavailability of the infrastructure to be provided to the students who are going to implement their business plan. They believed that enough facilities will give students ease in doing their plans well.

Coaching

The result shows a grand mean score of 3.553, verbally interpreted as "challenged". This implies that due to the workload of the teacher - in - charge, the coaching session to the students was given less priority.

In the study of Audet *et al.* (2012) and Bacon (2003), coaching was emphasized that it is a development approach within which one person wishing to improve his or her skills elects to be assisted by another person. Otherwise, the outcome of a mentor - protégé relationship will differ depending on whether the relationship was initiated formally (i. e. imposed by the structure employing the two parties) or spontaneously (i. e. through personal affinity) (Eby & Lockwood, 2005; Audit & Couteret, 2012).

It seems to be important for coaches to place themselves on the same level as the entrepreneurs they are helping, thus promoting the type of learning best suited to them, namely learning through action (Deakens *et al.*, 2000; Gibb, 1997, 2000; Dalley & Hamilton, 2000; Audet, 2012).

Supporting services that business incubators provide to their clients is vital to the performance and success of incubates; hence, the incubators (Lalkala, 2003; Thetaranoth, 2007; Yamockul *et al.*, 2019). Business incubators must provide basic training, coaching, and mentoring to the incubates - business operation, accounting, finance product/service research and development, marketing, e - commerce, international market, and business etiquette and presentation (Lee & Osteryong, 2004; Gerl, 2004).

Networking

The grand mean score was 3.763, verbally interpreted as "challenged". This implies that the BS Entrepreneurship students experienced challenges on the enhancement of skills such as food, technology for product development. At the same time, they have problems encountered in access to financing and business consulting.

Business incubators must create an environment for incubates to network with other entrepreneurs and other businesses and outside the business community, and foster incubatees' relationships with higher education institutions. Business matching and networking; assisting with grants, funding from financial institutions, venture capitalist, and business angels; obtaining supports and promotions from both the public and private sectors in which all are a critical success of incubates (Lin *et al.*, 2012; Yamockul *et al.*, 2019).

Moreover, business incubators must be able to provide incubates with qualified personnel and experts that meet the technical needs of the incubates, provide staffing services to the incubates and provide support and assistance to the entrepreneurs after completion of the incubation project (Duff, 1994; Lewis *et al.*, 2011; Yamockul *et al.*, 2019).

The present results suggested the use of the J - Curve Model, which illustrates the journey of any start - up during its opportunity development process. Start - up delivers negative returns in their early days followed by rapid growth until they mature (Grabenwarter & Weidig, 2005). Several factors contribute to the negative returns in the early days of a start - up such as technology, resources, and environment. The results of the study of Kebbi and Valliere (2010) show that incubation can help reduce the spending rate of a start -

up during its product development process and increase its growth rate during its market acquisition activity. This allows an incubated start - up to achieve its breakeven point earlier and cheaper than not being incubated. It is the result of it taking advantage of services offered at incubators such as; infrastructure, coaching, and networking. These services reduce costs for incubated start - ups and increase their business opportunities from networking.

The present results corresponded to the research findings of Chnadra and Fealey (2009); Munkongsujarit (2016); and Yamockul *et al.* (2010) there was a lack of funding to both the incubators and incubates, which indicated a major barrier to the business incubators' performances.

Table 2: Challenges encountered by students on the Business Incubator Services.

Statements	Mean	Verbal Interpretation
Infrastructure		
1. Adequacy of incubation facility and equipment	4.1818	Challenged
2. Incubation facility and equipment	3.6970	Challenged
3. Access to the business center for the place of the business	3.7576	Challenged
4. Support of the university to the business implementers	3.5455	Challenged
5. Support of the faculty to the students	3.3939	Moderately Challenged
6. Availability of entrepreneurial network	3.2121	Moderately Challenged
Grand Mean	3.626	Challenged
Coaching		
1. Technology transfer given to the students to their business implemented	3.3939	Moderately Challenged
2. Research and development for a business incubator	3.3636	Challenged
3. Access to business consulting to the students	3.8182	Challenged
4. Coaching and mentoring is given to the students regarding how to improve the business operation such as marketing, operation management, financial management, and risks assessment	4.1515	Challenged
5. The faculty is guiding and advising the student to access different loans, financial assistance for business implementation	4.0909	Challenged
6. Availability of coaching and mentoring session of faculty to the business implementers	3.1515	Moderately Challenged
Grand Mean	3.553	Challenged
Networking		
1. Institutional entrepreneurial network to students and other successful entrepreneurs and graduates entrepreneurs of the university	3.9697	Challenged
2. Network to another department for skills development of the business implementers	4.0000	Challenged
3. Limited access to financing and business co	3.7576	Challenged
4. consulting to other agencies		
5. Weak partnership and network between government agencies and other local community supports group and the university	3.4545	Challenged
6. Business implementers and faculty	4.0606	Challenged

network is strong		
7. Lack of network to other agencies for the improvement of the product develop	3.3636	Moderately Challenged
Grand Mean	3.763	Challenged

4.21 - 5.0=Highly Challenged; 3.41 - 4.20=Challenged; 2.61 - 3.40=Moderately Challenged; 1.81 - 2.60=Less Challenged; 1.0 - 1.80=Least Challenged

Goals and Strategy of the University Officials towards Business Incubation Services

This section gives us a picture of the university's blueprint, goals, and strategy for business incubation services. With the challenges experienced by the students and other stakeholders, the university conceptualized and established Business Incubation Services for the students and aspiring local entrepreneurs; and the goals and strategy of the university officials towards successful entrepreneurship program implementations and help the aspiring entrepreneurs of the community supported by the business incubation logic model (Sean and David, 2004). This logic model emphasizes the fact that the incubator is a means to an end, and not an end in itself, and draws attention to the fundamental importance of the incubation process vis - à - vis predicting and explaining incubation outcomes. To the extent that an incubator is the operationalization of a community strategy to promote the survival of new firms, an incubator is an enabling technology, rather than a critical or strategic technology enable (Hackett & Dilts, 2004) . Thus, the vision of CAPSU ATBI gives light to future entrepreneurs that advance partnerships and stimulates upscale and leading enterprises. With a strong mission that contributes to national development by nurturing an innovative ecosystem and developing entrepreneurialism through enhanced academe, industry, and partner stakeholders' collaboration.

Based on the Operational Manual of CAPSU ATBI (2019), the CAPSU ATBI is a non - profit, educational, and service program where start - up, and early - stage micro - scale or smallholder entrepreneurial companies with their founders, referred herein as "incubatees", can reside and be nurtured in a stimulating physical environment, and given access to professional and various support services. Even non - resident incubatees can benefit from incubator services as affiliate incubatees. The CAPSU ATBI supports Good Agricultural Practices (GAPs) and organic farming, food processing, and marketing. Along with these areas, it provides lots/ponds for farming depending on the needs of incubatees, affordable food processing shared equipment and facilities, business counseling, technical and entrepreneurial training, information, and access to external networks.

In general, CAPSU ATBI's goal is to help increase the income and improve the standard of living of its innovative incubators. As such, it aims to nurture these incubatees to survive the start - up stage so that it serves, not only to provide a livelihood to the entrepreneur but also that the entrepreneur's business will create jobs and contribute to rural economic development.

The primary beneficiaries include aspiring entrepreneurs with a business idea as pre - incubatees, start - up micro - scale entrepreneurial companies, and early - stage companies

as incubatees. The indirect beneficiaries are the local population with employment created by the incubatees, the students who shall be exposed to the idea of entrepreneurship as student interns within the ATBI itself or the enterprises being incubated, and government and non-government institutions that shall have the opportunity to perform their rural economic development mandates as these converge in partnership through the CAPSU ATBI.

The researcher is adopting and seeking collaboration with the DOST - PCAARRD - CAPSU ATBI Project Framework in enhancing the BS Entrepreneurship program of the university and helping the graduates for a successful start-up.

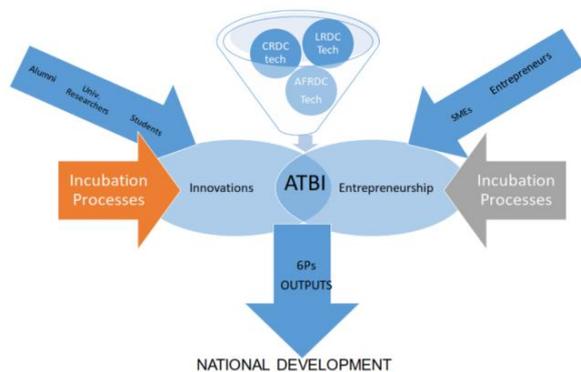


Figure 2: DOST - PCAARRD - CAPSU ATBI Project Framework

4. Conclusions and Recommendations

The findings indicated that there were low levels of practice of the college on the business incubation services. Due to financial constraints, lack of established plans and processes for business incubation to students, poor infrastructure, and networking, it leads to a problematic BS Entrepreneurship program implementation. On the challenges experienced by the students, the business plan implemented is not monitored well and given priority due to lack of resources, access to technology, system, and the program provided by the college related to business incubation services. The college was highly challenged on the structure of the business incubation services for students on infrastructure, coaching, and networking.

However, on the goals and strategies of the university officials towards business incubation services, the CAPSU Agri - Aqua Technology Business Incubator could make improvements on the business plan implemented by the students that will positively have an impact on the performance of the student start-ups and eventually to its graduates.

To solve the issues, it is recommended that DOST - PCAARRD - CAPSU Agri - Aqua Technology Business Incubator will serve as the new platform of BS Entrepreneurship students in providing services on their start-ups for them to be able to implement their business proposal well.

It is recommended that the Business Incubator of the University may be part of the curriculum for technology transfer and innovation of the BS Entrepreneurship students. As such, the faculty in-charge in business plan implementation may collaborate with entrepreneurs to help the students as their coach and mentor and prepare a comprehensive action plan to support the students for their start-ups.

The college may encourage their graduates to enroll and avail of the services offered by CAPSU Agri - Aqua Technology Business Incubator for their start-ups' success.

Lastly, may the budget warrant, the university may construct a business center for students who want to maximize their entrepreneurial skills and enhance their creativity for future business endeavors.

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