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Financial Management Practices and their Perceived Impact on the Profitability and Growth of Small-Scale Café in Naval, Biliran Province

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Abstract

Financial management is a critical factor influencing the profitability and growth of cafés, particularly in small communities such as Naval, Biliran. Many café owners face challenges in implementing effective financial strategies due to limited financial literacy and access to resources. This study utilized a descriptive survey method, employing structured questionnaires distributed to café owners in Naval, Biliran, Philippines. The survey collected data on the demographic profiles of respondents – including age, gender, civil status, educational attainment, and years of service – as well as the financial management strategies employed, such as budgeting, cash flow planning, and investment approaches and perceived impact on profitability and growth, like pricing strategies, debt management, capital investment, and financial forecasting. Data were analyzed using descriptive to determine the financial practices and business outcomes. Findings revealed that most café owners were aged 22–45, predominantly female, single, bachelor's degree and had operated their businesses for 1–3 years. Key financial strategies included systematic budgeting in saving money, cash flow plan as essential to financial management, financial stability and identifying potential financial problem, and strategies for developing a budget for financial strategy. Furthermore, it impacts the profitability and growth in terms of pricing strategies in implementing rewards, offering freebies and giveaways, Debt management for properly managing debt, capital investment in marketing campaign, financial and forecasting for a competitive advantage, these practices were significantly associated with increased profitability, improved liquidity, and business expansion. The study concludes that adopting structured financial management strategies contributes positively to café profitability and growth. It recommends that café owners utilize digital tools, set clear financial goals, and pursue ongoing financial education to enhance business performance in Naval, Biliran.

Keywords: financial planning, competitive advantage, budgeting, cash flow, strategies, café, Naval, Biliran

INTRODUCTION

Small business cafés, especially in regions like Naval, Biliran, Philippines, face persistent challenges in managing their finances, which can directly impact profitability and growth. Naval, Biliran's economy focuses on agriculture and fishing, which means that the spending ability of individuals may fluctuate. Ideally, most of the businesses are small and locally owned and mostly struggle in managing finances like loans and budgeting and often face intense competition. Financial mismanagement often results to failures in enterprises, in low sales, excessive expenses, and most of the time, it starts to form cash flow problems (Dunn & Cheatham 1993). Government increases its initiatives and aims to promoting and improving financial literacy and management (Danns, & Danns, 2017). Many café owners still struggle with budgeting, cash flow planning, and investment decisions. These challenges are compounded by limited access to resources and financial education.

Effective financial management strategies highlight the importance of cash accountability, internal controls, cash policy, cash budgeting, and financial performance metrics, like profitability, liquidity and solvency (Nasimiyu, 2023), and the importance of interdependence of the strategic management of investment policy and the sustainable economic development of the company (Zhuravlyov et. al., 2019). However, there exist a research gap on how these strategies are adopted and their effectiveness in the context of small, local cafés. Most existing studies focus on larger or international businesses, leaving a lack of localized insights for café owners in smaller communities like Naval, Biliran.

Existing studies include those presented by Abad et al. (2022) on the general challenges faced by SMEs in Naval, and Reyes (2024), which examines the cash flow management of businesses in the area. This highlights a distinct lack of research, especially concerning financial management practices. Specifically, there's a need for more information on cash flow forecasting for seasonal variations, cost control strategies for the supply chain, and the profitability and sustainable growth of small-scale cafés in a unique setting like Naval, Biliran. As stated by Cruz (2025), financial analysis for financial management is often overlooked. This gap extends to understanding the adoption and specific benefits of modern digital financial tools within this localized café industry.

METHODOLOGY

Descriptive survey research design (Creswell, (2003) was employed to gather quantitative data from café owners in Naval, Biliran, Philippines. The study utilized a structured questionnaire to collect valuable information from the respondents. Specifically, the instrument included sections on demographic profiles, financial management strategies (budgeting, cash flow, investments), and perceived impacts on profitability and growth (pricing strategies, debt management, capital investment, and financial forecasting). A 5-point Likert scale was used to measure the various aspects of the financial management practices of respondents.

To test the instrument's reliability, pilot testing was done. Based on the computed result, the instrument yielded .895 Cronbach alpha value, thus, indicating a greater internal consistency. This also suggested that the items were reliable and consistently measured the constructs.

The target population was comprised of thirty (30) café owners operating in Naval, Biliran, Philippines. Purposive sampling was used to select respondents who have been in business for quite a number of years ensuring relevant experience with financial management. The sample size was determined based on the number of registered cafés in the locality.

Data were collected through self-administered questionnaires. Protection and confidentiality of data were conducted during its collection. Therefore, the researchers ensured the privacy of information shared by the respondents, such as the company's financial performance, and financial management. The respondents were also explicitly informed that their responses would be treated with confidentiality, thus, informed consent was obtained from them, clearly outlining how their data would be handled, stored, and anonymized.

Descriptive statistics (such as frequency and percentage) were used to profile the respondents. While frequency and weighted mean was applied to assess the respondents' financial management strategies and the impacts on profitability and growth.

RESULTS AND DISCUSSION

Profile of the Respondents. Table 1 presents the profile of the respondents in terms of age, gender, civil status, educational attainment and years of service. In terms of age, 73.33% of respondents are aged 22-45, while 16.66% are 21 or younger, and 10% are 46-59. This age distribution indicates the study primarily reflects the experiences of individuals in their prime working years.

The gender indicates that out of the 30 participants surveyed, 40% were male and 60% were female, reflecting a higher representation of female respondents in this study. Women are predominantly the entrepreneurs' establishing careers in business (Machado, H. P. V., 2016). The data in terms of civil status indicates that a substantial majority of the respondents (73.33%) were single, with the remaining 26.66% being married. These findings suggest a predominant representation of young, single individuals, a single status affects their behavior, performance, and job satisfaction (Gajdová, 2024).

Table 1
Frequency and Percentage Distribution of the Respondents in terms of Profile

Age	Frequency	Percentage
21 below	5	16.66
22-45	22	73.33
46-59	3	10.00
Total	30	100

Gender	Frequency	Percentage
Male	12	40.00
Female	18	60.00
Total	30	100

Civil Status	Frequency	Percentage
Single	22	73.33
Married	8	26.66
Total	30	100

Educational Attainment	Frequency	Percentage
Bachelor's Degree	28	93.33
With Masters Unit	2	6.66
Total	30	100

Years of Service	Frequency	Percentage
1-3 years below	15	50.00
4-5	10	33.33
6-10	5	16.66
Total	30	100

With respect to educational attainment, the vast majority (93.33%) of the respondents hold a bachelor's degree, with a smaller proportion (6.66%) possessing a master's degree. This distribution provided insights from the study of Hrehova (2019) indicating that education affects the young adults' entrepreneurial motivation and considering both external and internal factors before starting their own business activities. Lastly, the years of service among cafes in Naval, Biliran, reveal that half of the establishments (50%) have been operational for 1 to 3 years, showing an emerging industry presence. A significant part (33.33%) has operated for 4 to 5 years, while only 16.66% have reached 6 to 10 years of service. This distribution presumes that the cafes in the area are successful in market research, with passion, determination, and innovation to remain profitable and competitive in their operation (Koyagialo, 2016).

Financial Management Strategies. Table 2 shows that the respondents largely acknowledge the importance of budgeting. It was revealed that the highest-rated indicator under budgeting was "Budgeting helps you save money" with a mean score of 4.85, indicating that café owners highly value budgeting as a fundamental tool for cost control and financial efficiency. This suggests strong awareness among entrepreneurs that structured budgeting contributes directly to profit retention.

Table 2
Mean Distribution of Financial Management Strategies in terms of Budget, (N=30)

Indicators	Mean	Description
Having a budget is important to achieve financial success	4.54	Strongly Agree
It is necessary to adjust your budget regularly	4.0	Agree
Budgeting is an effective way to manage debt	4.20	Agree
Sticking to a budget is easy	3.80	Agree
Budgeting takes a lot of time and effort?	4.4	Strongly Agree
Budgeting helps you save money	4.85	Strongly Agree
Budgeting should be done every month?	3.4	Undecided
Budgeting is not necessary for financial success	2.37	Disagree
Average Mean	3.94	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

However, the indicator, "Budgeting is not necessary for financial success," with a mean score of 2.37, indicates that the café owners are not in favor of neglecting budgeting for the success of businesses. The overall average mean of 3.94 indicates that most respondents "agree" on the importance of budgeting. The results was justified in the study of Foster (2017) stating that over 390,000 businesses faced failure in 2014, largely due to poor planning; fortunately, this correlational study demonstrates that effective budget planning and control are strong predictors of financial success for small businesses. Samsi (2024) also stated that a company's budgeting approach significantly impacts its financial success by providing supervisors crucial data to assess performance and guide cash distribution supporting profitable growth.

Table 3 indicates that cash flow planning is crucial for business viability, as the statements

"Cash flow plans are essential to the financial management of a business," "A cash flow plan can help a business achieve financial stability," and "Cash flow plans can help identify potential financial problems" all attained the highest score of 4.77. This demonstrates a profound appreciation of the need of cash flow planning in maintaining liquidity and preventing financial hardship. Conversely, the statement "Cash flow plans are a waste of time," with a mean score of 2.30, underscores that café owners do not dismiss the significance of cash flow plans. The mean score of 4.22 indicates consensus among responders, underscoring the significance of cash flow planning in daily operations. This outcome corroborates the findings of Oral and CenkAkkaya (2015) saying that proficient cash planning necessitates forecasting cash requirements for disbursements, comprehending the probability of cash flow fluctuations, and assessing working capital to mitigate market risks.

Table 3
Mean Distribution of Financial Management Strategies in terms of Cash Flow Plan, (N=30)

Indicators	Mean	Description
Cash flow plans essential to the financial management of a business	4.77	Strongly Agree
A cash flow plan can help a business achieve financial stability?	4.77	Agree
Cash flow plans should be updated regularly	4.20	Agree
A cash flow plan can help reduce business costs	4.40	Strongly Agree
A cash flow plan is important for forecasting future expenses?	4.4	Strongly Agree
Cash flow plans can help identify potential financial problems?	4.77	Strongly Agree
Cash flow plans are essential for long-term financial success?	4.20	Undecided
Cash flow plans are a waste of time	2.30	Disagree
Average Mean	4.22	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

Table 4 presents the strategies regarding the profitability and growth of the Café. The most often endorsed strategy was "Developing a budget is an effective financial strategy," which had a mean score of 4.81. This result underscores budgeting as a fundamental capability in financial planning among café proprietors. Simultaneously, two indicators - "Utilizing credit cards for daily expenditures" and "Possessing multiple income streams enhances financial stability" – achieved the lowest identical scores of 3.70, categorizing them as "Undecided." This indicates that owners may possess insufficient experience or trust regarding these intricate financial instruments. A general consensus on the adoption of financial strategies was shown, achieving an overall average mean of 4.24, notably with cost control and savings. Nevertheless, diversification and credit management procedures seem to be utilized less frequently. This outcome corroborates the assertion of Salamah (2023) that formulating a financial strategy is essential for a business's sustained success and entails a thorough plan for managing financial resources to attain economic objectives. Similarly, McCann (1991) posited that emerging companies possess far more avenues for expansion than conventional business models indicate, mostly due to new factors such as enhanced access to initial finance via partnerships and accelerated product cycles that expedite their development.

Table 4
Mean Distribution of Financial Management Strategies in terms of Strategies, (N=30)

Indicators	Mean	Description
Developing a budget is an effective financial strategy?	4.81	Strongly Agree
Keeping track of expenses is an important part of financial planning?	4.77	Strongly Agree
Relying on credit cards for everyday purchases is a good financial strategy	3.70	Undecided
Investing in the stock market is a good way to grow your money?	4.20	Strongly Agree
Taking out a loan is a good way to finance large purchases?	4.00	Strongly Agree
Having multiple sources of income is beneficial for financial stability	3.70	Undecided
Setting aside money in savings is an important part of financial planning	4.40	Strongly Agree
Paying off debts should take priority over saving money	4.00	Agree
Average Mean	4.24	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

Table 5 indicates that the indicators for pricing strategies - "Offering freebies and giveaways" and "Implementing a rewards program" – both attained the highest mean score of 4.77, underscoring that these customer engagement practices are broadly regarded as advantageous for enhancing customer loyalty and expenditure. The indicators with the lowest ratings – "Offering discounts and promotions can lead to increased customer expenditure" and "Raising prices universally can result in higher profits" – both had a score of 3.40, reflecting ambiguity. This suggests that although promotional methods are typically valued, café proprietors exercise caution regarding widespread price hikes and are likely attuned to client price sensitivity. The average mean of 4.14 indicates a consensus on the selective application of pricing methods to enhance profitability and competitiveness.

Table 5
Mean Distribution of Financial Management Strategies in terms of Perceived Impact on Profitability and Growth Pricing Strategies, (N=30)

Indicators	Mean	Description
Increasing prices of products will lead to an increase in profitability and growth of the café?	4.40	Strongly Agree
Reducing price of certain items can lead to increased sales volume?	4.40	Strongly Agree
Offering discounts and promotions can lead to more customer loyalty?	4.20	Agree
Offering discounts and promotions can lead to more customer spending	3.40	Undecided
Increasing prices across the board can lead to increased profits?	3.40	Undecided
Implementing a rewards program can lead to increased customer loyalty	4.77	Strongly Agree
Offering freebies and giveaways can lead to increased customer spending	4.77	Strongly Agree
Increasing prices can lead to increased customer loyalty	3.80	Agree
Average Mean	4.14	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

The findings substantiate the research of Stäbler (2021), which indicates that companies utilize giveaways to enhance brand awareness, and are complemented by Dolgui and Proth (2010), who assert that business proprietors investigate diverse pricing strategies and techniques, including market segmentation and price testing, to illustrate the substantial impact of price on corporate revenue and sales volume. Tellis (1986) consolidates current pricing techniques into a unified framework, highlighting their mutual dependence on shared economies among customers, enterprises, or products, while elucidating their foundational concepts, applications, and legal ramifications. Lastly, Ali and Anwar (2021) assert that penetration pricing, price skimming, market sharing platforms, blogs, and competitive pricing all exert a large and favorable impact on customer behavior.

Table 6
Mean Distribution of Financial Management Strategies in terms of Debt Management, (N=30)

Indicators	Mean	Description
Having a debt management strategy in place will significantly improve the profitability and growth of the café?	4.40	Strongly Agree
Properly managing debt can help the café reach its financial targets more quickly?	4.70	Strongly Agree
A debt management strategy can effectively reduce risk and improve the café's financial stability?	4.40	Strongly Agree
A comprehensive debt management strategy can help the café increase its revenue	4.40	Strongly Agree
A debt management strategy can free up funds for other strategic investments?	3.40	Undecided
A debt management strategy can help the café to reduce costs?	4.00	Agree
A debt management strategy can help the café to increase its profits	4.40	Strongly Agree
A debt management strategy can help the café to achieve long-term financial success	3.80	Agree
Average Mean	4.14	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

Table 6 demonstrates a robust consensus that debt management enhances financial health and profitability. The assertion "Properly managing debt can expedite the café's achievement of financial objectives" garnered the greatest mean score of 4.70, signifying strong acknowledgment of proficient debt management as a means to enhance business performance swiftly. Conversely, the minimal score of 3.40 for "A debt management strategy can free up funds for other strategic investments" indicates that respondents may lack a comprehensive understanding of the overarching strategic advantages of financial leverage. The average score of 4.14 indicates a predominantly favorable attitude towards debt management; however, additional education may be necessary to improve its strategic application for reinvestment and growth. The findings substantiate the research by Addaney et al. (2016), indicating that small-scale enterprises' deficiencies in debt management knowledge, inadequate financial record-keeping, and lack of business counsel are significant contributors to indebtedness, thereby advising businesses to pursue professional financial guidance and comply with budgets to enhance performance. According to Naidu and Chand (2012), micro, small, and medium companies (MSMEs) are essential for economic development but encounter substantial financial challenges concerning financing, operations, and sales that impede their growth and sustainability. Kotey (1999) emphasized that the over-dependence of small businesses on personal equity and short-term debt, resulting in under-capitalization, is shaped by the personal values and financial planning practices of owner-managers. Those who employ debt and engage in planning tend to achieve superior performance, especially among owner-managers who demonstrate increased trust in others.

In Table 7, the statement "Investing in marketing campaigns will enhance the café's profitability and growth" received the highest rating in the area of capital investment, with a mean score of 4.77, underscoring the significance attributed to visibility and branding. In contrast, the statement "Investing in new locations will increase the café's profitability and growth" had the lowest rating of 2.40, suggesting hesitance regarding physical expansion—likely attributable to financial limitations or risk aversion. The average mean of 3.87 indicates a consensus on prioritizing investment in internal development areas such as equipment, goods, and staff training, rather than pursuing expansion into new markets. The findings corroborate the research of Baresa et al. (2016), who found that investment surpasses alternatives, serves as a pivotal element for profitability, and that investors effectively assess this financial aspect to secure returns. Lal et al. (2020) also assert that corporations frequently utilize social media for marketing, with emphasis on intangible benefits, such as brand awareness, customer interaction, and electronic word-of-mouth. Finally, Snyder and Garcia-Garcia (2016) assert that advertising across several platforms considerably enhances return on investment, especially when television is complemented with digital techniques.

Table 7
Mean Distribution of Financial Management Strategies in terms of Capital Investment, (N=30)

Indicators	Mean	Description
Investing in new equipment will increase the café's profitability and growth.	4.20	Agree
Investing in marketing campaigns will improve the café's profitability and growth.	4.77	Strongly Agree
Investing in staff training will lead to increased profits and growth for the café	4.40	Strongly Agree
Investing in technology will increase the café's profitability and growth	3.40	Undecided
Investing in new products and services will improve the café's profitability and growth	4.20	Agree
Investing in an online presence will improve the café's profitability and growth	3.80	Agree
Investing in new locations will increase the café's profitability and growth.	2.40	Disagree
Investing in a loyalty program will improve the café's profitability and growth	3.80	Agree
Average Mean	3.87	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

Table 8 indicates that respondents do acknowledge that forecasting facilitates resource optimization and improves decision-making. The maximum score of 4.77 was noted under the statement "A financial forecasting strategy should include an assessment of the café's competitive advantage," indicating that participants prioritize benchmarking and understanding market position as essential for long-term planning. Conversely, other topics, such as "Analysis of current and future cash flow" and "Market position," earned the lowest mean scores of 4.00, yet remained categorized as "Agree." This suggests that although café proprietors recognize the necessity of forecasting, its implementation may be confined to rudimentary levels. The average mean of 4.19 substantiates a positive perspective on financial forecasting as a planning instrument, particularly when integrated with strategic analysis and resource allocation. The findings substantiate Krylov (2018), who states that financial forecasting serves as an innovative instrument for micro-level anti-crisis financial management, employing financial ratio analysis, cash flow principles, and the Balanced Scorecard to help companies overcome financial challenges, improve their financial position, and increase investment attractiveness. Švárová and Vrchota (2014) assert that in a competitive market, organizations must formulate their strategy based on their unique market position and establish a distinctive competitive edge to achieve success, rather than simply emulating competitors. Wang et al. (2021) assert that corporate plans typically employ conservative financial methods to reduce overall risk.

Table 8
Mean Distribution of Financial Management Strategies in terms of Financial Forecasting, (N=30)

Indicators	Mean	Description
Developing a financial forecasting strategy will help improve the profitability and growth of the café.	4.40	Agree
A financial forecasting strategy should include an analysis of the café's current and future cash flow.	4.00	Agree
A financial forecasting strategy should include an analysis of the café's market position.	4.00	Agree
A financial forecasting strategy should include an assessment of the café's financial resources.	4.20	Agree
A financial forecasting strategy should include an assessment of the café's competitive advantage.	4.77	Strongly Agree
A financial forecasting strategy should include a detailed assessment of the café's management team.	4.20	Agree
A financial forecasting strategy should include a detailed assessment of the café's customer base.	4.20	Agree
A financial forecasting strategy should include a detailed assessment of the café's suppliers.	4.20	Agree
Average Mean	4.19	Agree

**Legend: 1.00-1.80=Disagree; 1.81-2.60=Disagree; 2.61-3.40=Undecided; 3.41-4.40=Agree; 4.41-5.00=Strongly Agree*

Conclusion and Recommendation. The majority of café owners in Naval, Biliran are primarily between the ages of 21 and 30, suggesting that young adults are the most active entrepreneurs in this sector, contributing new ideas and vitality to the local café scene. Furthermore, the fact that the majority of café owners are female underscores the significant role that women play in fostering innovation and development within this industry. The majority of respondents are single, which may indicate a propensity for individuals without family obligations to participate more readily in café ownership. This may be attributed to their greater flexibility and willingness to take business risks. Additionally, the educational background of café proprietors is primarily at the college level, which indicates that they are a well-educated group that is capable of implementing effective business and financial management strategies.. The majority of owners have 1–3 years of experience in the industry, which indicates that the market is relatively new and dynamic, with many owners still in the early phases of developing their businesses. The café industry in Naval, Biliran is being influenced by a juvenile, predominantly female, educated, and emerging entrepreneurial community, as evidenced by these demographic insights.

The financial management strategies implemented by café proprietors in Naval, Biliran, underscore the importance of prudent financial practices in order to guarantee the sustainability and expansion of their businesses. The essential role of budgeting in controlling expenses and saving money is underscored by its prevalence as the most widely implemented strategy.

In the same vein, the majority of café owners consistently develop cash flow plans to effectively manage their businesses, achieve financial stability, and identify potential financial issues. This enables them to prevent liquidity issues and effectively manage daily operations.

The primary strategy implemented is the development of a budget strategy, which is indicative of a concerted effort to optimize profitability and reduce expenses.

Strategic pricing is the most influential factor in terms of its influence on profitability and growth. Café owners adjust prices in accordance with market trends to enhance customer loyalty and offer freebies and giveaways to increase customer spending. Debt management is also a critical practice, with the majority of proprietors maintaining strict control over debt management to assist the café in achieving its financial objectives more rapidly. A dedication to the improvement of service quality and the promotion of business expansion is demonstrated by the café's investment in capital, particularly in marketing campaigns, which will enhance its profitability and growth. Finally, the café's competitive advantage approach should be evaluated using short-term financial forecasting to guarantee uninterrupted business operations.

In order to enhance the financial management and growth of cafés in Naval, Biliran, it is advised that café owners begin by consistently utilizing basic budgeting and cash flow monitoring methods, such as spreadsheets or basic mobile apps, which are both affordable and user-friendly. Owners can enhance their ability to manage expenses and anticipate cash requirements by conducting routine reviews of these financial records, such as on a weekly or biweekly basis, without the need for sophisticated tools. Owners are also encouraged to participate in community workshops or seminars on fundamental financial management and pricing strategies, which are frequently provided at no or low cost by local government units or business organizations. Furthermore, the progressive allocation of funds for minor capital improvements, such as the enhancement of the café's ambiance or the upgrading of equipment, can enhance customer satisfaction and facilitate consistent business expansion. These practical measures can assist café owners in developing more robust financial habits and making well-informed decisions without the need for an abundance of resources or expertise.

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