STYLES That Thrive: A Quantitative Analysis of Market and Entrepreneurial Orientations for Profit Maximization in the Salon Sector of Davao REGION

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ABSTRACT

In the current dynamic business landscape, maximizing profits remains a crucial issue for micro-entrepreneurs, particularly in the salon sector. This study examines the influence of market and entrepreneurial orientation on the profit-maximization strategies of micro salon businesses in the Davao Region. As many as 200purposively selected micro-entrepreneurs participated in a guided survey. Regression analysis was used in the study to assess the relationship between market orientation, entrepreneurial orientation, and profit maximization. The results indicated that the respondents in the salon industry demonstrated a very high level of market orientation, a high level of entrepreneurial orientation, and a strong focus on profit maximization. Statistical analysis indicated that entrepreneurial orientation has a greater influence on profit maximization than market orientation. The findings provide valuable insights into how entrepreneurial orientation leads to profitability in the salon industry and identify key strategies for sustaining business growth. The study adds to the literature on the role of business orientations in maximizing micro-entrepreneurial achievements.

KEYWORDS: *Business management, market orientation, entrepreneurial orientation, profit maximization, Philippines.*

INTRODUCTION

Profit maximization is crucial to business viability and economic growth, especially for micro-entrepreneurs who drive local economies (Bacq & Eddleston, 2020). In the current globalized economy, companies face greater difficulties in profit maximization due to volatile economic conditions (Sheng et al., 2023). In Jamaica, Bowen (2021) states that micro-entrepreneurs face intense competition, limited access to technology, and poor infrastructure, which hinder their ability to attract and retain customers and ultimately affect their ability to maximize profits. Micro-entrepreneurs in the Philippines struggle to access formal savings and reinvestment opportunities, limiting their profitability despite efforts by the government (BSP, 2020) and microfinance NGOs (Guliman & Uy, 2019). In the Davao region, Mascarinas and Campos (2023) highlight that many micro-entrepreneurs lack market orientation, including customer, competitor, and inter-functional coordination, due to limited resources and experience, resulting in difficulties in maximizing profitability.

Sustained profit maximization allows reinvestment, creating jobs and driving economic growth (Adviento et al., 2022). In addition, Quingco and Leonoras (2020) argued that microenterprises strengthen local communities by generating jobs and stimulating local market activity. Specifically, the salon business is important in enhancing accessible employment and entrepreneurship opportunities, particularly in developing countries (Johnson, 2015). In addition, Nugent and Werema (2015) explained that long-term sustainability depends on effective profit maximization, enabling firms to ride out economic downturns. Further, Bouncken et al. (2019) highlight that becoming profitable also responds to broader social stability by providing financial security and generating economic value.

Several studies have shown that market orientation (MO) and entrepreneurial orientation (EO) affect how businesses maximize their profits. For example, Ribeiro et al. (2019) noted that EO plays a significant role in a business's performance. Omisakin (2024) also found that firms with strong EO tend to earn more profit. Similarly, Kajalo and Lindblom (2015) found a significant correlation among MO, EO, and profit maximization across industries. Further, Lonial and Carter (2015) examined this and found that MO and EO are associated with higher profits. Buli (2017) added that businesses, especially microenterprises with strong EO and MO, are more likely to generate new ideas and develop plans, which help them grow. Aziz and Amjab (2020) also confirmed that the relationship between EO and MO contributes to profit maximization, especially for new businesses.

Despite existing studies of market orientation, entrepreneurial orientation, and profit maximization of the business, Zehir et al. (2015) noted that, though the relationship has been explored in many studies, there is no common conclusion regarding the effect of entrepreneurial orientation on profitability, which might imply the necessity of further subtle studies. Cho and Lee (2020) investigated the effects of EO dimensions on financial performance, noting that some studies identify a positive and significant influence, while others do not, thereby supporting further investigation to elucidate these relationships. Bucktowar et al. (2015) conducted a systematic literature review of EO, MO, and MSME performance. They noted that although EO and MO are identified as key internal competencies affecting firms' profitability, few studies have examined their combined impact on MSMEs, especially in emerging markets. Montiel-Campos (2018) study shows the interrelation between EO and MO, highlighting that, despite significant research, there remain many fertile grounds for future research, especially regarding their effects on firm performance and profitability.

The researcher plans to share the study's results with the Salon Owners' Association in the Davao Region to help members apply practical strategies to boost profits and support long-term success. The results will also be presented at both national and international research conferences. In addition, the study is intended for publication in peer-reviewed journals to reach a broader audience. A copy of the final manuscript will also be submitted to the University of the Immaculate Conception Library for documentation and future reference.

Research Questions

1. What is the status of market orientation among micro-entrepreneurs in Davao Region?
2. What is the status of entrepreneurial orientation among micro-entrepreneurs in Davao Region?
3. What is the status of profit maximization among micro-entrepreneurs in Davao Region?
4. Is there a significant relationship between market orientation and entrepreneurial orientation on profit maximization among micro-entrepreneurs in Davao Region
5. What is the combined and singular influence of market orientation and entrepreneurial orientation on profit maximization among micro-entrepreneurs in Davao Region?

METHODS

Research Design

This study investigated the relationships between market and entrepreneurial orientations as predictors of profit maximization among micro-entrepreneurs in salon businesses, using a descriptive correlational research design. The design is suitable for establishing patterns and associations between variables without manipulating any of them, allowing the researcher to infer conditions as they are and predict future outcomes from current observations. Research by Bhandari (2022) indicates that correlational research examines the statistical association between two or more variables as they naturally exist without the researcher's intervention and has the utility of identifying whether a significant association exists among them. In this research, the use of the correlational methodology enabled the researcher to ascertain the relationships among market orientation, entrepreneurial orientation, and profit maximization among micro entrepreneurs in the salon sector in Davao Region.

The research was conducted among micro-entrepreneurs in the salon industry in Region XI, commonly known as the Davao Region, in the southern part of Mindanao, comprising the five provinces: Davao del Norte, Davao Oriental, Davao del Sur, Davao de Oro, and Davao Occidental. Only five cities and a municipality—Malita, Digos City, Mati City, Panabo City, Tagum City, and Davao City — were considered by the researcher for the study.

Due to resource availability, including financial, human, and technical resources, the researcher selected these locations because micro entrepreneurs are prevalent in developed cities and towns.

The businesses selected for this study were limited to salon microenterprises within the formal sector. To qualify, each enterprise must have been in operation for at least three years, and its total assets should not exceed 3 million.

Research Respondents

The research encompassed 200 micro-entrepreneurs in the salon industries of Davao Region. Chosen via a stratified sampling procedure. Target respondents were screened to confirm that they were either managers or owners of qualified micro- entrepreneurs whose enterprises met specific inclusion criteria. This approach ensured the inclusion of individuals with the expertise needed to provide meaningful insights (Etikan, Musa, & Alkassim, 2016). The sample size, aligned with Kothari's (2019) standards for business research, supports the reliability and generalizability of the findings within the region's salon sector. The researcher coordinated closely with the DTI Regional Office to access updated records and identify eligible establishments.

Research Instrument

This study used three structured, modified questionnaires to assess market orientation, entrepreneurial orientation, and profit maximization. The market orientation instrument was adapted from Muis (2020) and included indicators such as customer orientation, competitor orientation, and inter-functional coordination. The entrepreneurial orientation component, borrowed from Radipere (2013), was measured through innovativeness, pro-activeness, and risk-taking. Finally, the profit maximization model developed by Ahmed (2014) identified the most important dimensions, including savings, reinvestment, and the purchase of physical and financial assets. The reliability test ensured that all the tools were statistically reliable, with Cronbach's alphas ranging from 0.65 to 0.84.

Data Gathering Procedure

Before the study, the researcher adapted questionnaires to collect quantitative information. It was created from the results of expert researchers who have already created questionnaires with the same variables. The modified questionnaires were appropriate, since their validity and reliability had already been tested. Then, the researcher secured clearance from the University Ethics Committee and the Dean of the Graduate School, and wrote a formal letter to the DTI Regional Office in Davao Region, requesting a list of micro-entrepreneurs in the salon industry. The list provided by DTI included the names of the businesses, the owners' names, and the establishments' addresses. When information was lacking, the researcher conducted on-site visits to validate the salon enterprises using established criteria.

After the target salon enterprises were identified, the researcher personally met with the managers or owners, presenting a letter of request and explaining the purpose of the study. Respondents were informed that their participation was absolutely voluntary, and the researcher clarified the contents of the informed consent form. Respondents were also informed of their right to withdraw from the study or ask questions at any time without penalty. Upon receiving their signed consent, the researcher administered the survey questionnaires. Though the instrument can be completed in 10 to 15 minutes, the respondents were given ample time to complete it. Surveys were conducted face-to-face, city by city, in the Davao Region; the researcher collected data in one city at a time. Data collection took only one month.

Ethical Statement

This research was submitted for review and granted full board approval by the University of the Immaculate Conception Research Ethics Committee (UIC-REC) to ensure compliance with established ethical standards. The approved protocol code was GS-FB-11-24-0171. The study strictly adhered to key ethical principles, including informed consent, risk-benefit analysis, protection of vulnerable groups, privacy and confidentiality, social value, fairness, transparency, researcher qualifications, access to appropriate facilities, and community involvement.

Moreover, the researcher demonstrated competence and integrity through a solid academic background and relevant training. The research process was further strengthened by close collaboration with the research adviser and panel members, whose expertise and insights were instrumental in refining the study. In addition, access to essential institutional resources, such as the UIC Library and other research facilities, provided crucial support for the successful and ethical completion of the study.

RESULTS and DISCUSSION

The independent variable, market orientation, is presented in Table 1 and shows a very high status, with a mean score of 4.20, which is categorized as very high. This indicates that micro-entrepreneurs' market orientation is consistently manifested, meaning they emphasize understanding and responding to customer needs and market trends in the salon sector. Among its primary indicators, customer orientation had the highest mean score of 4.44; on the other end of the spectrum, competitor orientation had the lowest mean score of 3.93, which was considered high. This means that although salons are extremely customer need-centered, there is less concern about competitive analysis. These results align with Kelleci and Taskin (2020), who contended that high customer orientation is key to ensuring customer retention and loyalty, thereby contributing to the enterprise's profitability. Furthermore, the very high rating on Market Orientation aligns with Schulze et al. (2022), who emphasized that competitors' strategy sensitivity is significant to successful market positioning. However, here is a developing area for salon entrepreneurs.

Table 1

Level of Market Orientation among Micro-entrepreneurs in Davao Region

Latent Variables	Mean	SD	Description
Customer Orientation	4.44	0.65	Very High
Competitor Orientation	3.93	0.85	High
Inter-Functional Coordination	4.24	0.74	Very High
Overall Mean and SD	**4.20**	**0.67**	**Very High**

The data presented in Table 2 is the second independent variable, entrepreneurial orientation, which obtained a high status, with a general mean of 3.99. This indicates that micro-entrepreneurs in the salon sector engage in entrepreneurial activities, including innovativeness, proactiveness, and risk-taking. Innovativeness had the highest score at 4.26, which was labeled very high, indicating that creativity and new ideas are significant. Risk-taking received the lowest mean score of 3.73, which is still relatively high, suggesting that salon micro-entrepreneurs tend to exercise caution when making financial and strategic decisions.

This result aligns with Lebbe et al. (2021), who noted that MSMEs, including micro- entrepreneurs, perceive innovation as crucial for achieving competitive advantage, business sustainability, and profitability. Similarly, Widianingsih et al. (2023) noted that innovation not only boosts firm performance but also generates value that drives customer retention and maximizes client satisfaction.

Table 2

Level of Entrepreneurial Orientation among Micro-entrepreneurs in Davao Region

Latent Variables	Mean	SD	Description
Innovativeness	4.26	0.73	Very High
Pro-activeness	3.99	0.75	High
Risk-taking	3.73	0.73	High
Overall Mean and SD	**3.99**	**0.63**	**High**

Table 3 presents the dependent variable, Profit Maximization, with a mean of 3.97, indicating that it is often observed among salon micro-entrepreneurs, suggesting that these entrepreneurs are actively seeking measures to increase their revenues. Of its three measures, savings ranked highest with a rating of 4.06, indicating a high priority for saving for future protection. Reinvestment was close behind with a rating of 3.88, indicating that most are dedicated to investing their returns in the company for growth and continuity. These aspects illustrate the tenacity and prudence of micro-entrepreneurs working in the salon business.

The above findings resonate with Doorasamy and Baldavoo (2016), who argued that maximizing profit is the foundation of long-term profitability and that micro- entrepreneurs must not overlook reinvesting in sustainable practices, as this will undermine a company’s future sustainability. Similarly, Nugent and Werema (2015) emphasize that profit maximization is an important driver of sustainability. Their research found that when companies strategically focus on profit maximization, it not only drives current financial expansion but also enhances long-term sustainability through reinvestment and resource optimization.

Table 3

Level of Profit Maximization among Micro-entrepreneurs in Davao Region

Latent Variables	Mean	SD	Description
Savings	4.06	0.69	High
Re-investment	3.88	0.88	High
Acquisition of Financial and Physical Assets	3.97	0.76	High
Overall Mean and SD	**3.97**	**0.68**	**High**

The data in Table 4 show the relationships among market orientation, entrepreneurial orientation, and profit maximization. Based on the results, both independent variables show significant correlations with Profit Maximization, with Pearson r values of 0.649 and 0.721, respectively ($p < 0.01$). Further, the statistical analysis indicates that Entrepreneurial Orientation exerts a greater influence on Profit Maximization among micro-entrepreneurs in the salon industry. This suggests that entrepreneurial orientation significantly enhances profitability.

This significant influence aligns with Ortt's (2018) claim that entrepreneurial orientation maximizes a firm's profitability. In addition, this study supports Pepple and Enuoh (2020), who argued that companies with high EO are more likely to seize market opportunities and respond to environmental changes. Furthermore, it is a consistent argument with Kaushik and Dangwal (2022) that a high market orientation and entrepreneurial orientation are positively correlated with greater business profitability, since they enhance the ability to respond to market demands effectively. Additionally, this corroborates Kajalo and Lindblom (2015), who asserted that microenterprises with coupled EO and MO are better equipped to maintain competitive tension alongside rapidly evolving customer needs, thereby enabling cumulative profits to grow more deeply.

Table 4
Correlation between Variables

Variables Paired with Profit Maximization	R	p	Interpretation
Market Orientation	.649**	.000	Significant
Entrepreneurial Orientation	.721**	.000	Significant

****Significant at 0.05 level*

The regression analysis results are presented in Table 5; they reveal that MO and EO have a significant effect on profit maximization ($p < 0.05$). The beta coefficients of market orientation and entrepreneurial orientation are 0.315 and 0.560, respectively. This information indicates that as market orientation and entrepreneurial orientation both increase by 1 unit, profit maximization increases by 0.315 and 0.560 units, respectively.

The r2 value of 0.574 suggests that combining the variance-influencing effects of market and entrepreneurial orientation explains 57.4% of the variance in profit maximization. Thus, the remaining 42.6% is related to other variables outside the scope of this study. The f-value of 132.916 in the regression analysis is a measure of the model's overall significance. It indicates that the predictors of market and entrepreneurial orientation significantly influence profit maximization. However, in their singular capacities, entrepreneurial orientation has a greater influence on profit maximization than market orientation.

These findings align with those of Phung Duy et al. (2024), who asserted that firms with market and entrepreneurial orientations have a significant influence on market opportunities, enhance operational competence, and maximize profitability. Also, corroborating Yaskun et al. (2023), microenterprises with high entrepreneurial and market orientations are more responsive to market adversity and more likely to develop innovative capacity.

Table 5

Regression Analysis of the Identified Variables

Independent Variables Interpretation	B	T	P
Market Orientation Significant	.315	3.191	.000
Entrepreneurial Orientation Significant	.560	8.414	.000
r2 = .574			
F = 132.916			
p = .000			

CONCLUSION

In conclusion, this study provided significant insights into the levels of market orientation, entrepreneurial orientation, and profit maximization among micro- entrepreneurs in Davao Region. Market orientation status was very high, indicating that it is consistently manifested and involves the consistent implementation of customer-oriented strategies in their operations. Further, entrepreneurial orientation was associated with high status, indicating that it is evident and that micro- entrepreneurs possess entrepreneurial strengths that can enable them to exploit market opportunities and propel business growth. In addition, profit maximization, which also held a high status, is often demonstrated, highlighting its crucial role in rendering businesses viable and promoting economic development, especially for microenterprises, key drivers of the local economy.

In addition, the results show that both orientations positively correlate with profit maximization. Highlighting the significance of market orientation and entrepreneurial orientation in the profit maximization of micro-entrepreneurs in the salon industry.

Furthermore, it obtained a finding showing a significant influence of both market,orientation and entrepreneurial orientation on profit maximization. The influence of market responsiveness and customer knowledge, they all continued to emphasize that entrepreneurial orientation, such as innovation, risk-taking, and pro-activeness, was a greater influence in sustaining and enhancing profitability. These perspectives establish that micro-entrepreneurs must not only understand their markets but also innovate and drive change to provide sustainable growth, understand potential opportunities, and ensure long-term profitability.

For micro-entrepreneurs in the salon industry, more proactive responses to competitor actions and market trends need to be encouraged. To sustain a high level of market orientation, business support institutions, such as Local Government Unit (LGU) Business Councils, and government institutions, such as the Department of Trade and Industry (DTI) and the Technical Education and Skills Development Authority (TESDA), can spearhead targeted workshops and support programs. These projects strengthen business function coordination and competitiveness in the marketplace. Additionally, mentorship sessions with industry experts may be organized to increase strategic alignment and facilitate micro-enterprise growth and expansion for the salon businesses.

Additionally, creating business incubators and financing opportunities may also support entrepreneurs in expanding their businesses. Furthermore, micro- entrepreneurs should be encouraged and guided to prioritize investment projects that support business development and expansion. In addition, for high-profit maximization to be sustained, micro-entrepreneurs should utilize financial programs, solid business models, and e-marketing strategies that position them to become competitive and profitable through local government programs and business organizations.

Lastly, future studies could target specific research questions, such as how digitalization can enhance market responsiveness and entrepreneurial agility or how strategic partnerships ensure sustainable micro-enterprise growth.

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