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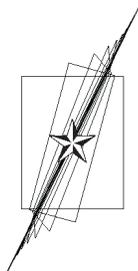
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From the Editor

This volume of the DLSU Business & Economics Review (DLSU B&ER) is a special issue on entrepreneurship. It is being released for several reasons. First, this is a continuation of the implementation of the Editorial Board's commitment to publish special issues on business and economic topics of significance to the Asia Pacific region, in general, and the Philippines, in particular. In fact, this is the fifth volume of the DLSU B&ER which is being released on a specific theme. Second, entrepreneurship is a subject of immense value to both developing and advanced economies. For low-income countries, entrepreneurship is a source of alternative employment given that their formal sector is not expanding as much. For the more progressive economies, entrepreneurship is a driver of economic growth in the light of the opportunities offered by advances in technology and the Fourth Industrial Revolution. Third, with the release of this special issue on entrepreneurship, the DLSU B&ER becomes a rich source of materials that researchers, teachers, and students may use as the articles in this volume are written by key researchers on the theme.

We have invited Dr. Brian C. Gozun, Dean of the Ramon V. del Rosario College of Business of De La Salle University, Manila and a member of the DLSU B&ER Editorial Board, as guest editor for this volume. As a researcher on entrepreneurship, Dr. Gozun has conducted a number of studies and has published articles on this subject matter. I thank him for organizing a team of writers from among his professional colleagues in the field and circulating these documents to various reviewers. We wish the patrons of the DLSU B&ER a productive reading.

Tereso S. Tullao, Jr.
Editor-in-Chief

From the Guest Editor

Since the publication of Shane and Venkataraman's article titled "The Promise of Entrepreneurship as a Field of Research" in the *Academy of Management Review* in 2000, the growth of research in entrepreneurship has exponentially increased as evidenced by the emergence of specialized journals in this field as well the presence of special issues in top academic journals. Entrepreneurship research encompasses not only the individual creating a business but also looks at the wider environment of the impact of entrepreneurship on other people, places, and phenomenon. Research on entrepreneurship impacts not only the creation of theories and frameworks but it also relates to the public sphere of job creation and innovation, which leads to sustainable growth and development. It is in this light that the papers selected in this Special Issue focus on the various areas of entrepreneurship. Studies on entrepreneurial practices in different levels (individuals, organization, and country) are included to provide entrepreneurs and researchers insights, intuition, and impressions that would pave the way for better theories and evidence-based practice in this field, and would bridge the world of academia and practice..

Entrepreneurs are known to exploit entrepreneurial opportunities and, in this Special Issue, I am enticing you to explore the articles and be influenced by the insights provided by the authors and use these 13 articles as opportunities to pave the way for deeper conversations about entrepreneurs and their environment.

In this Special Issue, entrepreneurial practices of individuals are analyzed to come up with best practices and theories that would improve the practice of entrepreneurship. The article “**The Curious Case of Filipino Micro-Entrepreneurs’ Financial Sophistication and the Triple Bottom Line**” looked at the level of financial sophistication of entrepreneurs in terms of their knowledge, behavior, and decision-making styles and its impact on the triple bottom line which encompasses the economic, environmental, and social aspects of businesses. In this study, the financial decision-making style of the individual micro-entrepreneur impacts the environmental and social measures of enterprises.

Another study that focused on the individual dimension of the entrepreneur is titled “**Entrepreneurial Intention Towards Sustainable Growth: The Case of Tourism MSMEs**” where entrepreneurs in the tourism industry were asked about their intentions to become more sustainable. It was found that entrepreneurs’ cognitive profiles impact the intention to become sustainable and the presence of financial measures would make the desire for sustainability more feasible. On the other hand, the article titled “**Exploring the Entrepreneurial and Innovation Orientation of Central Luzon Entrepreneurs Using the Global Entrepreneurship Monitor Data**” looked at how entrepreneurial orientation (perceived capabilities, perceived opportunities, fear of failure, and motivation) leads to innovation among micro, small, and medium-sized entrepreneurs in Region 3 of the Philippines. It was found that most innovations are focused on the product rather than the market and technology being used in the enterprise. Passion was also identified as another entrepreneurial orientation variable that causes innovation.

Individuals who have gone abroad and returned to their countries to start businesses is the focus of the paper titled “**Diaspora International Family Entrepreneurs: No Place Like Home.**” This study shows that returnees who establish capital-intensive entrepreneur-led family firms in frontier economies, in this case Myanmar, would have a competitive advantage over non-family business owners, homegrown entrepreneurs, and foreign investors because they are endowed with a unique combination of social, human, financial, cultural, and informational capital. In relation to human capital, the study titled “**Unbundling the Influence of Human Capital on the New Venture’s Performance**” looks at the effects of human capital factors (education, work experience, and entrepreneurial experience) on the performance of new ventures using longitudinal data which provided insights on the time lag effects of initial human capital over a sustained period of time.

In addition to these studies on the role of the individual on entrepreneurship, three studies provided insights on female entrepreneurs. We go back in time with the article titled “**The Rise of the *Manileña* Entrepreneur: Her Story in Periodicals from 1898–1938**” where periodicals were sourced to uncover the story and images of women entrepreneurs in a period where the representations of businessmen were more ubiquitous. It was shown that even if the number of *Manileña* who owned and operated enterprises is small, women were active participants in the growing urban marketplace of those eras.

The creativity and innovation of women entrepreneurs were highlighted in the article titled “**Creativity, Innovation, and Sustainability: Insights of Entrepinays in the Handicrafts Industry.**” Women entrepreneurs were asked to elaborate on the factors that lead to innovation as well as the degree of implementation of such activities. It was also found that creativity plays a major role in product innovation. Specifically, women entrepreneurs from Camarines Sur, Philippines were studied in the paper titled “**Innovation Practices of Entrepinays from Camarines Sur.**” The study looked at how female entrepreneurs from this area applied innovation from the perspective of the following dimensions of the product, process, marketing, and organization. It was found that women entrepreneurs were able to consciously adopt and implement innovation related to marketing and organizational practices that contribute to the profitability, productivity, and sustainability of the enterprise.

The role of organizations and institutions play important roles in the theory and practice of entrepreneurship, and the following articles that promote social innovation and sustainable entrepreneurship contribute to this growing body of knowledge. The article titled “**A Platform for Social Business Incubation in the Philippines: The Case of Gawad Kalinga Enchanted Farm**” showed that social business incubation needs a multilevel ecosystem approach to harness the resources of the host community and leverage the compassion and talent of those being

incubated. The importance of tapping into the network of people and other social enterprises is emphasized to capture the value of a social business incubator. Moreover, the concept of a multisystem approach to the theory of practice of entrepreneurship can also be studied from the lens of sustainable entrepreneurship juxtaposed with emerging societal issues, that is, grand challenges in the paper titled “**Sustainable Entrepreneurship in Response to Grand Challenges: What Do We Know and How Do We Move Forward?**”. This study proposed a convergence framework for sustainable entrepreneurship because most of the conversation on sustainable development and entrepreneurship has mostly been fragmented across various fields.

Lastly, the role of the government in increasing and improving entrepreneurial activities can never be underestimated. The study titled “**Estimating the Effect of Government Programs on Youth Entrepreneurship in the Philippines**” showed that both entrepreneurial and employment assistance packages can increase the probability of employment and entrepreneurship and reduce non-employment, but the desired positive effects of entrepreneurial training have not been effectively translated into an increase in the number of entrepreneurs. Although this may be the case for youths, the study titled “**Alleviating Poverty in the Philippines Through Entrepreneurship**” looked at entrepreneurship as an intervention to push for economic growth that allows for poverty mobility. It was found that entrepreneurship increases the probability of moving out of poverty and remaining above the poverty threshold. However, the government must also look at the factors why some entrepreneurs remain unregistered, which is the focus of the article titled “**Motives of Entrepreneurs in Entering the Informal Economy using the Global Entrepreneurship Monitor (GEM) Data.**” It was seen that entrepreneurs would not engage in informality if they receive adequate support, resources, and opportunities. Thus, in these three studies, the provision of government entrepreneurship programs and availing of such can further increase and improve entrepreneurial activities.

The articles in this Special Issue provide various ways of analyzing and exploring the field of entrepreneurship. I am glad to have received a variety of articles which has moved the conversation forward in the exciting field of entrepreneurship. For researchers, the varied approaches, tools, and techniques can be used to further develop insights in this field. In this issue, a business history article is included to pave the way for more researches in this field that is predominantly focused on economic history. Narrative reviews and case study research designs included in this issue provide rigor and depth in exploring entrepreneurial issues of the present and the future. Moreover, the application of econometric and statistical analyses in various national and international datasets, as well as primary data, provide insights that are generalizable to a wider audience. For practitioners, the articles in this Special Issue provide validation and provision of current and best practices, respectively.

Let me now take the opportunity to thank all the contributors in this Special Issue who have been very committed in their pursuit and passion for research in the field of entrepreneurship. I would also like to thank the numerous reviewers who toiled and taxed their ways to review and provide feedback to make the papers more insightful, rigorous, and path-breaking. I would also like to specifically thank Dr. John Paolo Rivera, as Associate Guest Editor, for his keen eye on making the articles exceptional. My gratitude goes to the hard work of the people behind this journal. I am also equally grateful to Dr. Tereso S. Tullao, Jr. and Dr. Marites M. Tiongco, Editor-in-Chief and Associate Editor, respectively, for providing me the opportunity to edit this issue.

Brian Gozun
Guest Editor