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**ANALYZING ECONOMIC, COMMUNITY, AND FINANCIAL PERFORMANCES
OF PHILIPPINE SOCIAL ENTERPRISES USING R STATISTICS ENVIRONMENT
AND STATISTICAL PACKAGE FOR THE SOCIAL SCIENCES (SPSS) SOFTWARE**

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ABSTRACT

This research examines sustainability in a social enterprise, delving into the quantitative variables, namely, social impact, social mission, and financial responsibility towards financial performance. This study evaluated whether businesses practicing social entrepreneurship were sufficiently sustainable in light of media accounts that report their economic and community performance. By examining key indicators across economic, community, and financial performance, this study provides evidence-based insights into their contributions to sustainable development and identifies areas for improvement. The participants are Metro Manila-based social enterprises that have been operating for over five years. The inclusion criteria for the social enterprises were the following: (1) sought a mission to solve social problems, (2) established a sustainable model, and (3) recognized by domestic opinion leaders to be innovative and potentially leading to more considerable systematic change. The quantitative data were analyzed using R Statistics Environment and Statistical Package for the Social Sciences (SPSS) version 23. The data was summarized in frequency tables, and the output was presented using descriptive statistics. The ratio and gathered data were tested using the Multiple Regression Analysis (MRA) to show the effect between dependent and independent variables. The results show that Economic Performance and Community Performance significantly influence most sustainability metrics of the study subjects. Among the sustainability variables, only social mission had a significant impact on Return on Assets and Return on Equity. Social enterprises may utilize the results from this study to formulate better ideas in their respective fields and create opportunities to make their businesses more sustainable.

Keywords: community engagement, economic performance, R Statistics, social entrepreneurship, sustainability.

INTRODUCTION

In today's world, it is clear that a growing number of people are seeking to make a living while taking risks to positively impact the world through entrepreneurship. Entrepreneurship development plays a vital role in today's world economy as the unemployment rate rises. In times of global economic slowdown and mass temporary layoff, countries worldwide encourage the public to work on their business ideas and test them on the market to support themselves; just like in the Philippines, The concept of social entrepreneurship is already regarded as a solution for many issues occurring in the world since it is an organization that trades and earns income for the capital to attain one's social missions rather than being viewed as charity work. According to Gandhi and Raina in 2018, social entrepreneurship is progressively becoming crucial in the worldwide discussion of volunteerism and civic commitment. Over the previous years, social enterprise has seen noticeable progress, raising attention throughout different countries worldwide. However, not all areas or countries share the same concept regarding social entrepreneurship. Choi and Majumdar (2014) state in their study that social entrepreneurship goes beyond creating social capital through social creativity, developing profitable companies that support the disadvantaged, or even non-profit organizations that discourage profitable operations from generating revenue for long-term sustainability. Meanwhile, a study by Villar et al. (2011) mentioned that social entrepreneurs practice opportunity creation, enterprise management, and social enterprise sustainability to create and sustain social impact in their respective enterprises.

As such, this research aims to investigate social enterprises' sustainability, delving into the quantitative variables such as Economic performance, Community Performance, social impact, social mission, and the financial responsibility towards their financial performance.

REVIEW OF RELATED LITERATURE

Social Enterprise that Contributes to Organizational Sustainability

Social Impact

For a social enterprise to continually have a social impact, it should have commercial sustainability with a combination of human, financial, physical, and network resources, which is classified as an essential element for success (Jenner, 2016). Social enterprises that continuously monitor possible risks and opportunities will indirectly support the organization in developing an adaptable strategy that considers several possibilities (Ab Samad et al., 2017). Social enterprises are known to solve various social problems. One of a social enterprise's primary objectives is to generate social impact rather than income through earnings, and it is created by a group of social entrepreneurs who are accountable, transparent, and innovative in their approach (Blaga, 2019).

Social Mission

As stated by Bansal, Garg, and Sharma (2019), the framework for sustainability comprises of the following: (1) technology and innovation; (2) contribution towards community developments and urbanization; (3) social, economic and environmental factors; (4) financing and crowdfunding patterns;

(5) and lastly, corporate social responsibility. These factors contribute to the sustainable development of entrepreneurs involved with social entrepreneurship. However, there is a possibility that the more a business structure is concerned, the more difficult it is to operate sustainably because sustainability management is complex if a single business entity is used in a single setting (Burritt et al., 2018). In a study by Kang (2017), a social enterprise could not continue to exist if it no longer possessed a competitive advantage because of structural issues, and 50 to 70 percent of profit is allocated to social value. The study backs up the concept that social companies may succeed long-term if intangible assets can differentiate competitive skills and build long-term performance. The lack of time and resources to focus on sustainability, the difficulty of adhering to donor goals, the difficulty of implementing reasonable financial management procedures in financing, and the acceptable use of money are all factors. Economic sustainability indicators are cultures of strategic planning, performance, and measurement, and they must empower the organization to pursue its mission (Kandaiya, 2020).

Financial Responsibility

The concept of social enterprise is still underdeveloped, yet there is an assumption that it can be a financially sustainable driver for business activities. A minimum of five years is determined as the criterion since this is enough time to see whether an enterprise is a failure or not. However, if a social enterprise is inadequate in terms of financial viability and dependent on social and economic missions, the ability to advance would be difficult for the enterprise (Doherty et al., 2019). Given that most social enterprises lack awareness and are considered much smaller businesses than others, it is more difficult for consumers to recognize them. By maintaining a break-even position, achieving social objectives at a lesser cost, and preventing the occurrence of income volatility, social enterprises must have various income sources to sustain the business's future (Ab Samad et al., 2017). The only difference between a traditional business enterprise and a social enterprise is its focus, since a business enterprise focuses more on shareholder value or financial returns. In contrast, social enterprise focuses on ecology, social causes, and a public service mandate (Daud et al., 2020). One of the significant problems in social enterprise development is finance and resourcing. Finance is one of the central disputes in the growth of these individual ventures. The definition of sustainability in business is subject to debate (Yin & Jamali, 2016). However, Doherty, Gillett and Powell (2019) defined sustainability as fulfilling social goals while balancing grant-free income and expenses. These social goals are essential to achieving financial sustainability simultaneously with societal or environmental goals. Social enterprises offer an understanding of how various goals can be improved and aligned. Moreover, their findings disclosed that three core characteristics needed to be considered: diverse income streams, a hybrid workforce, and delivering a quality service. At the same time, Ab Samad et al. (2017) identified sustainability in a social enterprise as the ability to survive in order to serve its community and stakeholders continually. Social enterprises are organized to accomplish philanthropic responsibilities, and the accountability systems have often been developed on a crisis basis rather than for their financial goals. The sustainability element is the ability of an organization or associated individuals to create more money and accomplish a challenging situation by providing services and programs to society with limited resources. Substantially, social enterprise is vital in presenting proper financial management to exhibit a respectable image to its stakeholders. Moreover, donors, organizations, and governments would be more interested in financial honesty if registered and appropriate bank accounts are presented, since social enterprises have entitlements for grants and donations. Both managerial and technological issues must be addressed for organizational sustainability, for sustainability may not be jeopardized in the future. In conclusion, sustainability is a problem that must balance social mission and financial responsibility.

The principles of sustainable enterprises emphasize giving value to society, but being society-focused is not the only criterion for a sustainable enterprise (Kantabutra & Ketprapakorn, 2019). There is no single legal structure for the practices of social enterprise. However, the concept is not always sustainable as it requires various factors to be considered; having a social mission is not enough to make the business long-term. The concepts of corporate sustainability and social enterprise are closely linked, but whether they coexist is debatable. The two sides of sustainability that co-exist with the social enterprise are financial sustainability and social impact. Also, an essential factor in sustaining success is the maintenance and deepening of social enterprise impact. Organizational practices like employee development, succession planning, and self-governing teams that attempt not to maximize short-term profitability bring about high-performing and customer-oriented employees, leading to enhanced brand equity. The business model for social entrepreneurship sustainability is not simple for social entrepreneurs to handle financial stability, value creation, and delivery (Blaga, 2019).

Factors Involved in the Sustainability of Enterprises Practicing Social Entrepreneurship

The following factors influence a social enterprise's sustainability: the variables that impact sustainability include economic performance and community performance. The effects of social impact, social mission, and financial responsibility on financial performance were evaluated. According to Ab Samad et al. (2017), the social impact variable is more difficult to assess in terms of a sustainable social enterprise than a service innovation's viability of commercial enterprise. In addition to visible and quantifiable indications of social impact, the calculation might incorporate intangible and non-quantitative elements. The social mission refers to an organization's ability to develop and maintain a vision, make decisions, provide guidance, and innovate to accomplish its purpose. Furthermore, financial responsibility is critical for a social enterprise as this responsibility is a diverse source of income to survive in the long run by sustaining a break-even point while fulfilling social objectives at reduced costs and lowering the risk of income volatility. Social enterprises are nonprofit organizations with a social mission to solve unmet societal needs and participate in entrepreneurial activity (making products or distributing commodities and services). They are a separate group of organizations that fall somewhere between for-profit and nonprofit organizations. The benefit is not social enterprises' primary aim; profit is a means to generate social good. In contrast to charitable organizations, social enterprises develop and maintain financial stability and engage in entrepreneurial activity rather than relying (exclusively) on government funds and contributions (Crucke & Decramer, 2016).

The practice predictors of social enterprises that influence and lead to sustainable performance are leadership, sharing, stakeholder focus, and resilience development (Kantabutra & Ketprapakorn, 2019). The leadership practice is described as prioritizing people, moderation, and perseverance, where a better customer experience and satisfaction are a must. The sharing practice signifies sharing expertise inside and outside the organization, which improves everyone's work environment. As for genuine concern and investment in consumers, society, and the environment, it is characterized as stakeholder-focused practice that leads to an ethical approach. Lastly, the resilience development practice is the constant growth, involvement of employees, prudence, shared vision, and values that protect the overall quality of the environment. These practices have been evaluated numerous times throughout the years, and regardless of the variations in industries and samples, the measured items have remained consistent (Siebenhuner & Kantabutra, 2011). Thus, the measured practices form a valid and reliable set of sustainability measures even at an early entrepreneurial stage.

Economic Performance

Economic performance is linked to economic factors that maintain an excellent financial position, as stated in the organization's annual financial statements, and the economic indicators that affect organizations' profitability (Crucke & Decramer, 2016). As a result, the emphasis is on economic factors that influence financial indicators rather than monetary pointers published in organizations' annual financial statements. Moreover, the market in which a company competes is attractive, and its competitive advantage over competitors influences economic performance. Thus, the viability of innovativeness is determined by the capacity to gain a competitive advantage and locate a future market where the benefits to the innovating business or organization outweigh the costs of providing the innovation over time. Market dynamics must endorse an invention for it to be financially viable and self-sustaining. Economic performance metrics include innovation and risk-taking (Kandaiya, 2020). Economic performance indicators, items, and scales in Innovation, if the enterprise emphasized producing new products or services, or preserving tried-and-true goods or services. While for the Risk-taking, the projects can aid the organization's public image or modify the organization's public image.

Community Performance

Success in a community's performance depends on how a business copes with its social obligations. This responsibility includes partnerships with key stakeholders such as recipients of the social mission and consumers who pay for the goods and services they receive. The Community performance indicator is hiring disadvantaged people and community responsibilities that were adapted from previous research by Crucke and Decramer (2016). The Community Performance indicators and scales are used in this study to hire disadvantaged people if the company aggressively recruits low-skilled staff. Then, in terms of community responsibilities if the company can solve unanswered social issues.

Financial Performance

A business's ability to gain additional financial benefits from advancement in a given market is called financial performance (Holdford, 2018). In the Resource-Based Theory, financial performance is usually referred to as an organization's earnings. These earnings are funds left over after a company's costs for the services and capabilities. It may, however, be used to identify other financial performance indicators, such as return on assets (ROA), return on equity (ROE), and return on sales (ROS), which are all ratios that are often used in finance and accounting analysis. Throughout the periods, profitability-related measures such as ROA, ROE, and ROS occur and make up most of the metrics (Lassala et al., 2017). In certain situations, these performance metrics would be more fitting as these metrics are commonly used to quantify short-term return of businesses as well as an indicator for the financial performance of small-medium enterprises (Margolis & Elfenbein, 2008). According to Nguyen, T. and Nguyen, V. (2020), in terms of enterprises firm size, liquidity, solvency, financial leverage, and financial adequacy are among the determinants of financial performance measured using three separate ratios: return on assets (ROA), return on equity (ROE), and return on sales (ROS).

METHODOLOGY

The researcher gathered information through secondary data, wherein data relating to the study's variables are derived from the financial reports of the business enterprises provided and authorized by the Securities and Exchange Commission Philippines. The secondary resources explored that businesses practicing social entrepreneurship lead their business toward sustainability. The reason for collecting

qualitative data is to understand the research problem and natural setting further, wherein the businesses are examined on how they truly function, adapt, and sustain themselves within their specific socio-economic, cultural, and regulatory environments. Furthermore, the intent is to understand the quantitative database at a deeper level using follow-up qualitative data like Facebook posts and articles. The data gathered through secondary sources and the results will provide in-depth insights beyond numerical and statistical counts (Jani & Saiyed, 2017). The data shall be collected from scholarly journals, newspaper articles, theses, research papers, Facebook posts, and archives that undergo a coding sheet and run through statistical software. Scholarly journals have been selected through their variables or appropriate practices and stored in an Excel file to collate the desired data properly and transfer it to a text file. Once the data is transferred to a text file, it shall run in JavaScript to clear unnecessary punctuation marks in English grammar. Then it shall undergo text analytics using statistical software called R-program. R-program is a statistical tool that generates the frequency of terms from the data collected from articles and Facebook posts. The terms associated with the variables from the coding and the frequency with which the terms connected occur are listed in a frequency table. The frequency of an observation indicates how often it appears in the data. After gathering the secondary data and running the R-program, the financial data collected from the Securities and Exchange Commission will be utilized, and the financial ratio analysis will be conducted to assess the social enterprise's financial performance. The Frequency count generated by the R-program and Financial Ratios were forwarded to the statistician to run using the Multiple Regression Analysis (MRA) to show the effect between dependent and independent variables.

R Statistics Environment

Text mining is a method for extracting valuable information from a collection of papers, offering both basic preprocessing techniques and advanced functions like pattern detection. Document classification involves categorizing text into subject classes and key topics, typically following a nine-step process: data collection, text processing, data division, feature extraction, feature selection, data representation, classifier training, model application, and performance evaluation. Using the R language in text mining highlights the importance of data preparation for achieving high-quality results in text classification (Gulo & Rubio, 2015).

The R Statistics Environment is a programming language for statistical computation and visualization, where variables, data, functions, and results are stored as objects in active memory. Users can manipulate these objects using operators and functions. An R function may have parameters, some of which are predefined but can be customized. R operates entirely in active memory without using temporary files. Text mining models large volumes of text from sources like businesses and social media. With growing demand for text mining and natural language processing expertise, R provides a wealth of resources for beginners and experts alike. The text mine R package offers popular data analysis approaches and advanced text mining capabilities (Bammidi et al., 2017).

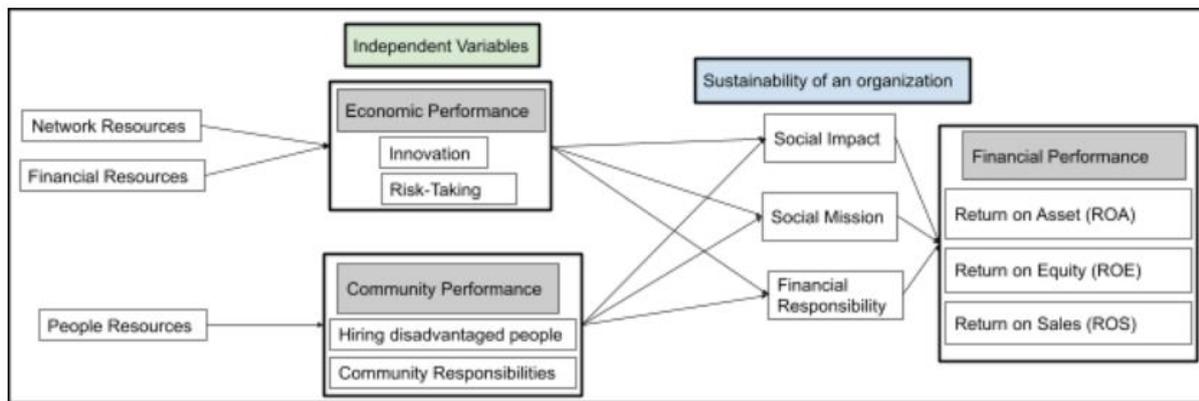
The packages should be loaded in the first part of the RStudio code; if the required packages are not installed on the system, they can be installed using the command `install.packages("PACKAGE NAME", dependencies = TRUE)`. This command will download and install the specified package, along with any dependencies it may have, ensuring that all the necessary components are prepared for proper functionality, which will set all tables to print fully. The second line of code loads the ZIP files from which the researcher will work. The third portion of the code loads the articles and Facebook posts saved in a text file put within the ZIP file; this "cleans" the content in the file so that column names may be extracted. The term sets, or coding sheets of the variables, are the fourth part of the code; these will

load and clean the term sets before removing all leading and trailing spaces from every line and converting all letters to lowercase. There should be no modifications to the route once it has been set to the location of the particular term sheet. Term comparison is the sixth portion of the code. The count of word-grams, bigrams, and trigrams will be generated. The sixth section of the code will search each variable of the term sheet for terms in the media. This will display the terms from the articles as well as Facebook postings. The seventh part of the code will tally, add all totals from word-grams, bigrams, and trigrams, and combine totals to create a single data frame. The eighth portion of the code would have produced a CSV file with the totals for word-grams, bigrams, and trigrams. These are the links to the article and Facebook post that were investigated. The CSV's fifth row (TOTAL) contains totals for word-grams, bigrams, and trigrams.

Theoretical Framework

Figure 1

Theoretical Framework



This research is anchored to Resource-Based View Theory and Resource Advantage Theory. According to Hameed et al. (2021), the resource-based view theory was evaluated based on an enterprise’s available resources, such as network, financial, and people resources, and the importance of internal resources for the firm’s growth. Resource advantage theory presents a unique and insightful lens of nonprofit research and practice, contributes to understanding the mission-money balance, and provides strategic insights to nonprofit managers (Hunt et al., 2017).

Figure 1 presents the independent variables, namely economic performance and community performance, which affect organizational sustainability in terms of social impact, social mission, and financial responsibility. The effects of organizational sustainability on financial performance were investigated, including the variables of social impact, social mission, and financial responsibility. The metrics for economic performance were innovation and risk taking, and for community performance, they were hiring disadvantaged people and the community responsibilities of the social enterprise. At the same time, the metrics for sustainability of an organization are social impact, social mission, and financial responsibility. Metrics for financial performance were return on assets (ROA), return on equity (ROE), and return on sales (ROS). The theoretical framework focuses on whether economic performance and community performance influence the sustainability of the social enterprise and to what extent sustainability influences financial performance. This provides a method for evaluating entrepreneurship training programs to make recommendations for improvements, in a setting where assessment traditionally relies on qualitative reports. In order for the researcher to consider the

assessment of the economic performance of an enterprise, the network resources and financial resources of the enterprise were brought together. People's resources are being collected for community performance. With the condition of social entrepreneurship in mind, these patterns have implications for social entrepreneurship program design, internal training programs for stimulating innovative and entrepreneurial behavior with a pro-social dimension, incubators, accelerators, and other organizations wishing to impart social entrepreneurial skills to their participants, as well as government entrepreneurship programs that support the increasing number of successful entrepreneurs in the country (Astebro & Hoos, 2021). This framework will provide more insight into the effects of tactics and stratagems on sustainability and financial performance for social enterprises. As a result, the findings will lead to the importance of economic and community performance to sustainability in relation to the financial performance of entrepreneurs practicing social entrepreneurship.

RESULTS

Published articles and Facebook posts were used to compile the data. All of these are tallied and summarized from the researcher's R-Program results and investigate whether the businesses practicing Social Entrepreneurship are sufficiently sustainable in relation to economic, community, and financial performance.

Mean Scores and Standard Deviation Values of Secondary Data Gathered from Facebook Posts, Articles, and Financial Statements

Table 1

Mean Scores and Standard Deviation Values for each Variable

Variables	Type				Total	
	FB Post		Articles		Mean	SD
	Mean	SD	Mean	SD		
<i>Sustainability</i>						
Social Mission	0.25	0.79	5.30	12.45	2.36	8.43
Social Impact	0.11	0.58	2.50	9.88	1.11	6.50
Financial Responsibility	0.12	0.51	1.23	5.12	0.58	3.37
<i>Economic Performance</i>						
Risk-Taking	0.05	0.33	0.70	1.96	0.32	1.33
Innovation	0.19	0.70	2.37	6.43	1.10	4.32
<i>Community Performance</i>						
Hiring Disadvantaged People	0.03	0.20	0.47	1.90	0.21	1.26
Community Responsibilities	0.16	0.65	3.15	6.33	1.41	4.37

Table 1 shows the secondary data's mean and standard deviation scores for the variables under Sustainability, Economic Performance, and Community Performance. Under Sustainability, the social mission has a mean score of 0.25 (SD=0.79) for Facebook Posts and a mean of 5.30 (SD=12.45) for

Articles; for Social Impact in Facebook Posts (Mean=0.11, SD=0.58) and Articles (Mean=2.50, SD=9.88) and Lastly, for the Financial Responsibility in Facebook Posts (Mean=0.12, SD=0.51) and Articles (Mean=1.23, SD=5.12). In terms of sustainability metrics, it appears that social mission, social impact, and financial responsibility are more visible in articles than in Facebook posts. Selected social enterprises in Metro Manila are more inclined to public news and articles when it comes to sustainability metrics than in Facebook postings. The mean and standard deviation scores for the independent variables, Economic Performance and Community Performance, were also calculated. The following total mean score and standard deviation for each of the metrics of the variables are under Economic Performance, Risk-taking has a mean score of 0.05 (SD=0.33) for Facebook posts and a mean of 0.70 (SD=1.96) for Articles, and for Innovation in Facebook Posts (Mean=0.19, SD=0.70) and Articles (Mean=2.37, SD=6.43). Public news and publications substantially influence economic performance more than Facebook posts. While for the Community Performance, Hiring Disadvantaged people in Facebook Posts (Mean=0.03, SD=0.20), then Articles (Mean=0.47, SD=1.90), and for Community Responsibilities has a mean score of 0.16 (SD=0.65) for Facebook Posts and a mean of 3.15 (SD=6.33) for Articles. Hiring disadvantaged people and community responsibilities tend to be more evident in articles than in Facebook postings in terms of community performance indicators.

Results revealed that one of the metrics of Sustainability, Social Mission has the highest total mean score of 5.30 and standard deviation of 12.45, which means that the size of the data spread in gathered Articles as secondary data is high in individual sustainability metrics that were stated in a wide range of ways depending on the study subject in comparison with gathered Facebook posts. While in the Independent variables, Community Responsibilities as metric for Community Performance has the highest total mean score of 3.15 and second to the highest standard deviation of 6.33, which means that the size of the data spread has an average number of 3 to 4 study subjects in Articles in comparison with a Facebook post that has mean score of 0.16 and standard deviation of 0.65.

Table 2

Mean Scores and Standard Deviation Values of Financial Performance

Financial Performance	Skin Care		Eco-friendly Bags		Bike		Eco-friendly products		Vegetables		Vigan Leather Bags		Coffee Bean Store		Disinfectant Products		Software Enterprise		Dormitory Hub	
	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD	Mean	SD
ROS	3.26	3.72	-74.78	28.94	-3.76	12.65	-17.89	127.67	-27.85	22.35	-10.4	24.64	3.33	1.84	-6.42	5.06	-134580.1	196750.2	15.44	6.56
ROA	22.59	19.89	-71.2	96.8	-5	12.3	-50.24	91.14	-66.22	81.03	-5.18	22.09	1.71	1.57	-17.34	17.41	-174.92	71.78	4.81	2.12
ROE	68.69	36.97	22.38	25.32	7.6	27.67	-35.45	181.48	38.38	45.99	-4.43	24.19	2.36	1.86	28.84	15.1	235.82	279.31	8.09	3.59

As shown in Table 2, the results revealed that one of the metrics of Financial Performance, the Return on equity of Software Enterprise, has the highest total mean score of 235.82 and standard deviation of 279.31, which means that the size of the financial ratios data spread is high in comparison with other social enterprises. The second to the highest total mean score of 68.69 and standard deviation of 36.97 is the Return on Equity of Skin Care in contrast to other social businesses, the volume of the financial ratios data spread is large, implying that the financial ratios data spread is large. Return on Sales (Mean=-134580.10, SD=196750.20) and Return on Assets (Mean=-174.92, SD=71.78) of Software Enterprise have the lowest total mean score and standard deviation, which means that the size of the financial ratios data spread is very low in comparison with other social enterprises.

The Influence of Economic Performance on the Sustainability of Selected Social Enterprises in Metro Manila

Table 3

Regression Analysis for Economic Performance and Sustainability

Variable	Risk-Taking			Innovation		
	β	t-value	p-value	β	t-value	p-value
Social Mission	0.065	5.071	0.000*	0.003	0.237	0.813
Social Impact	0.079	5.923	0.000*	0.263	19.394	0.000*
Financial Responsibility	0.087	5.568	0.000*	0.059	3.713	0.000*

Note: Significant at <0.05

In order to discover if the independent variable, Economic Performance has a significant influence on the sustainability of the selected social enterprises, a regression analysis was conducted through the use of Statistical Package for the Social Sciences (SPSS) version 23 because the primary goal of regression analysis is to examine the relationship between a dependent variable and independent variable and to build a linear relationship equation between them (Güler & Uyanik, 2013). Multiple Regression Analysis was used as a statistical method for determining the relationship between cause-and-effect variables.

Table 3 shows the value of the influence of the economic performance variables, Risk-taking and Innovation, on the variables under sustainability. As seen on the table, Social Mission has a p-value of $[0 \times 10]^0$ (t-value=5.071) significant at <0.05 level for Risk-taking and 0.813 (t-value=0.237) for Innovation. Social Impact has the p-value of 0.000 (t-value=5.923) for Risk-Taking and 0.000 (t-value=19.394). Lastly, Financial Responsibility has the p-value of 0.000 (t-value=5.568) for Risk-taking and a p-value of 0.000 (t-value=3.713) for Innovation.

The results show that Risk-taking and Innovation have a significant influence on the majority of sustainability of the selected social enterprise. It is also noted that Innovation has no significant impact on Social Mission. This may be due to rapidly shifting market forces in a complex and dynamic environment, where innovation and entrepreneurship are vital to economic growth. Due to the rapid pace of globalization, the intensity of competition has risen in recent years. As a response, businesses have begun to focus on tactics that will give them a long-term competitive edge (Boabeng & Li, 2018). For Social Mission, Social Impact, and Financial Responsibility, Risk-taking as a metric for economic performance distinguishes entrepreneurs from others because it can result in losses and inconsistencies in performance. As a result, it significantly impacts most social enterprises' sustainability because they are willing to commit significant resources to projects that are reasonably likely to be costly failures (Boabeng & Li, 2018).

The Influence of Community Performance on the Sustainability of Selected Social Enterprises in Metro Manila

A regression analysis was carried out using Statistical Package for the Social Sciences (SPSS) version 23 to see if the independent variable, Community Performance, substantially influenced the sustainability of the selected social enterprises.

Table 4

Regression Analysis for Community Performance and Sustainability

Variable	Hiring Disadvantaged People			Community Responsibility		
	β	t-value	p-value	β	t-value	p-value
Social Mission	0.265	23.470	0.000*	0.636	42.214	0.000*
Social Impact	0.292	24.797	0.000*	0.388	24.715	0.000*
Financial Responsibility	0.307	22.211	0.000*	0.459	24.862	0.000*

Note: Significant at <0.05

Table 4 shows that the Community Performance variables, Hiring Disadvantaged People and Community Responsibilities, significantly influence the Sustainability of the selected social enterprises at the <0.05 level. It was also noted that among the three (3) sustainability variables, Social Impact (t-value=24.797; p-value=0.000) was the one influenced greatly by Hiring Disadvantaged People. Additionally, Social Mission (t-value=42.214; p-value=0.000) was most influenced by Community Responsibility.

Social Impact was greatly influenced by Hiring Disadvantaged People. This may be due to profits and cost-effectiveness, turnover and retention, reliability and punctuality, employee loyalty, and company image, which may all be improved by recruiting people with disabilities. According to Lindsay et al. (2018), consumers were more receptive to enterprises that hired people with disabilities, with 92 percent saying they would prefer to do business with companies that hired people with disabilities. This is in line with research results, which claimed that hiring disadvantaged individuals gave the enterprise a competitive edge both inside and outside the company. Employees with various disadvantages were found to be more attentive, dependable, and conscientious at work, resulting in increased productivity and, ultimately, greater business enterprise profitability. Employment for disadvantaged individuals allows the social enterprise to provide additional benefits such as improved quality of life, more self-confidence, a source of income, a socially constructed network, and a social connection. Parwez (2017) states that Community Responsibility may be viewed as a window of opportunity to fulfill potential otherwise lost to the mainstream economy. This is necessary for a community's social upliftment. Community-based entrepreneurship is seen as an essential tool for realizing potential in marginalized and disadvantaged areas that are cut off from the mainstream economy, as well as for social

empowerment. The creation of local public goods for a community through a social mission has a comparative advantage over pure market-oriented activity.

The Impact of Sustainability on the Financial Performance of Selected Social Enterprises in Metro Manila

In order to evaluate if the dependent variable sustainability had a significant influence on the financial performance metrics; Return on Sales, Return on Assets, and Return on Equity of the selected social enterprises, a regression analysis was performed using Statistical Package for the Social Sciences (SPSS) version 23 to look into the relationship between financial ratios and sustainability variables.

Table 5

Regression Analysis for Sustainability and Financial Performance

Variable	Social Mission			Social Impact			Financial Responsibility		
	β	t-value	p-value	β	t-value	p-value	β	t-value	p-value
Return on Sales	0.053	1.269	0.205	-0.013	-0.317	0.751	-0.016	-0.412	0.681
Return on Assets	0.09	2.382	0.017*	-0.064	-1.698	0.09			
Return on Equity	-0.092	-2.619	0.009*			1.656		1.504	0.133

Note: Significant at <0.05

Table 5 shows that among the Sustainability variables, it was only Social Mission that had a significant impact on Return on Assets (t-value=2.382; p-value=0.017) and Return on Equity (t-value=-2.619; p-value=0.009), significant at the <0.05 level. Moreover, Social Impact has no significant impact on Return on Sales (t-value=-0.317; p-value=0.751), Return on Assets (t-value=-1.698; p-value=0.090), and for the Financial Responsibility, the F-value (ANOVA test) was not significant in the first test; the predictor was removed until the variables became significant. The accuracy of the model is determined by using ANOVA. Financial Responsibility has no significant impact on Return on Sales (t-value=-0.412; p-value=0.681), Return on Equity (t-value=1.504; p-value=0.133), and for the Return on Assets, the F-value (ANOVA test) in the first test was not significant, the predictor was excluded until the variables became significant. Lastly, Social Mission does not significantly impact Return on Sales (t-value=1.269; p-value=0.205).

Beyond promoting access to financial resources and enhancing the firm's reputation, it is clear that investments in sustainable growth and subsequent inclusion of enterprises provide economic benefits that impact the company's worth (Pham et al.,2021). Return on assets is a requirement in various sectors for enterprises with leverage to minimize debt costs due to sustainability standards and, as a result, increase their Return on Equity to reduce the cost of debt leverage (Lassala et al.,2017). As a result, having a social mission as one of the sustainability indicators may suggest that the financial performance of Social Enterprises, such as Return on Assets and Return on Equity, may support the company's financial success.

Table 6

Model Analysis for Social Impact, Economic Performance, and Community Performance

Predictor	Social Impact					
	β	t-value	p-value	F	p-value	R2
Overall Model				1828.18	0.001*	0.709
Risk-Taking	0.079	5.923	0.000*			
Innovation	0.263	19.394	0.000*			
Hiring Disadvantaged People	0.292	24.797	0.000*			
Community Responsibilities	0.388	24.715	0.000*			

*Significant at <0.05

Table 6 model analysis for Social Impact, Economic Performance, and Community Performance reveals that both independent variables metrics significantly influence Social Impact, implying that the independent variables contribute significantly to social changes and effects.

Table 7

Model Analysis for Social Mission, Economic Performance, and Community Performance

Predictor	Social Mission					
	β	t-value	p-value	F	p-value	R2
Overall Model				2054.78	0.001*	0.732
Risk-Taking	0.065	5.071	0.000*			
Innovation	0.003	0.237	0.813			
Hiring Disadvantaged People	0.265	23.470	0.000*			
Community Responsibilities	0.636	42.214	0.000*			

*Significant at <0.05

As seen in Table 7, analysis for Social Mission, Economic Performance, and Community Performance reveals that two independent variables significantly influence Social Mission. In exception of innovation, risk-taking, hiring disadvantaged people, and community responsibilities were influential in affecting the frequency of statements about Social Mission. Hence, innovation was found to have no influence on the social mission due to the complicated and dynamic environment that affects the purpose of establishing the so-called social mission.

Table 8

Model Analysis for Financial Responsibility, Economic Performance, and Community Performance

Predictor	Financial Responsibility					
	β	t-value	p-value	F	p-value	R2
Overall Model				1115.8 32	0.001 *	0.59 7
Risk-Taking	0.087	5.568	0.000*			
Innovation	0.059	3.713	0.000*			
Hiring Disadvantaged People	0.307	22.211	0.000*			
Community Responsibilities	0.459	24.862	0.000*			

*Significant at <0.05

The four independent variables significantly influenced Financial Responsibility, as shown in Table 8. This implies that the independent variables significantly influence the process of managing money and other similar assets.

Table 9

Model Analysis for Return on Sales, Social Mission, Social Impact, and Financial Responsibility

Predictor	Return on Sales					
	β	t-value	p-value	F	p-value	R2
Overall Model				2.23 6	0.135	0.00 0
Social Mission	0.053	1.269	0.205			
Social Impact	-0.013	-0.317	0.751			
Financial Responsibility	-0.016	-0.412	0.681			

**Significant at <0.05*

Table 9 shows a Return on Sales, Social Mission, Social Influence, and Financial Responsibility model. From the model, all dependent variable metrics have no significant impact on Return on Sales based on the p-value, suggesting that the social business sustainability factors have no impact on Return on Sales.

Table 10

Model Analysis for Return on Assets, Social Mission, and Social Impact

Predictor	Return on Assets					
	β	t-value	p-value	F	p-value	R2
Overall Model				3.171	0.042*	0.00 2
Social Mission	0.090	2.382	0.017*			
Social Impact	-0.064	-1.698	0.090			

**Significant at <0.05*

Table 10 shows that the F-value for Financial Responsibility was insignificant in the first test; therefore, the predictor was eliminated until the variables became significant. Using ANOVA to estimate the F-value, the model's accuracy is determined. Social Impact has no significant impact on Return on Assets, while social mission substantially impacts Return on Assets.

Table 11

Model Analysis for Return on Equity, Social Mission, and Financial Responsibility

Predictor	Return on Equity					
	β	t-value	p-value	F	p-value	R2
Overall Model				4.43 2	0.012 *	0.002
Social Mission	-0.092	-2.619	0.009*			
Financial Responsibility	0.053	1.504	0.133			

*Significant at <0.05

Financial Responsibility does not impact Return on Equity, as shown in Table 11, while social mission significantly impacts return on equity. The first test's F-value (ANOVA test) was insignificant, so the predictor, Social impact, was omitted until the variables became significant.

Table 12

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.030a	0.001	0.000	46362.058
2	.029b	0.001	0.000	46355.129
3	.027c	0.001	0.000	46350.346

Note:

Model 1. Predictors: (Constant), Financial.Responsibility, Social.Mission, Social.Impact

Model 2. Predictors: (Constant), Financial.Responsibility, Social.Mission

Model 3. Predictors: (Constant), Social.Mission

As presented in Table 12, the strength of the link between the model and the dependent variables is shown in the model summary table. The linear correlation between the observed and model-predicted values of the dependent variable is represented by R, the multiple correlation coefficient. Its low value denotes a weak connection. Predictors for Model 1 are Financial Responsibility, Social Mission, and Social Impact; for Model 2 are Financial Responsibility and Social Mission; and for Model 3, Social Mission.

The squared value of the multiple correlation coefficient is R Square, the coefficient of determination. According to the data, the model explains 0.001 percent of the variance in time. The R-squared values across all models are very close to 0, indicating that the predictors (Financial Responsibility, Social Mission, Social Impact) explain very little of the variability in the dependent variable. As a result, the model's ability to predict or explain the outcome is limited. This suggests that other factors not included

in the model might be influencing the dependent variable. Consequently, the parameter estimates may not be valid or meaningful, and further refinement of the model or additional variables may be necessary for a more accurate analysis.

CONCLUSION

The study's quantitative findings contributed to understanding the performance and sustainability of selected social enterprises in Metro Manila. The results highlight that the majority of these enterprises demonstrate a strong focus on social mission, which serves as a key sustainability indicator. Anna Maria Wilk, owner and founder of Human Nature, encapsulates this idea, stating, "Our goal in putting up this social enterprise is to get people out of poverty so that they will no longer be poor." The social mission provides businesses with a purpose and is used as a sustainability metric, significantly impacting Return on Assets and Return on Equity. This indicates that social enterprises in Metro Manila are projecting images to the public that may help the company's financial aspect. For instance, strategic public relations efforts, such as articles and social media posts, can shape public perception, which may, in turn, contribute to financial support or improved performance. Furthermore, the results align with Lassala et al. (2017), who emphasize that Return on Assets plays a critical role in reducing the cost of debt for firms with leverage, thereby increasing their Return on Equity. This connection highlights the importance of sustainability metrics, like a strong social mission, in improving financial stability and growth. In conclusion, the study underscores that integrating a social mission into core business strategies enhances not only societal impact but also financial performance, positioning social enterprises for long-term sustainability and success.

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CONFLICT OF INTEREST

The authors declare no conflict of interest.

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