

Organizational Cultural Values, Investment Attractiveness, and Global Competitiveness Amongst Small and Medium Enterprises

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ABSTRACT

Research highlights how Filipino cultural values shape the Filipino diaspora into an idealized global workforce; however, local SMEs achieving similar global recognition remain underexplored. The study aimed to address this gap by examining 100 local SMEs selected from DTI-registered businesses across the Philippines during the academic year 2024–2025. Using a descriptive-correlational design, data were collected through a three-part survey assessing the extent to which Filipino cultural values were embedded in organizational practices, investment attractiveness, and global competitiveness. Findings revealed that Filipino cultural values were strongly embedded and significantly correlated with investment attractiveness ($r = 0.844$, $p < .001$) and global competitiveness ($r = 0.783$, $p < .001$). Investment attractiveness also showed a strong and significant correlation with global competitiveness ($r = 0.792$, $p < .001$). Regression analysis confirmed that both Filipino cultural values and investment attractiveness significantly predicted global competitiveness. These findings underscore that Filipino cultural values embedded in organizational practices enhance investment attractiveness and global competitiveness among Filipino SMEs. The results highlight the need for a strategic action plan to support the sustainability and global integration of local SMEs. They also suggest that future researchers should conduct qualitative and longitudinal studies to further examine how these factors influence long-term SME performance.

Keywords: Filipino cultural values, delicadeza, hiya, bayanihan, malasakit, investment attractiveness, global competitiveness, small and medium enterprises, Philippines

1. INTRODUCTION

Filipinos, in general, are widely recognized and celebrated for their deeply rooted cultural values and distinctive traits (Tablan, 2021). These values not only shape the Filipino identity but have also guided individual success stories both within local communities and on the global stage. Cultural virtues such as perseverance, adaptability, and a strong work ethic have served as foundations of the so-called “romanticized Filipino resilience,” enabling Filipinos to thrive in various fields across the world (Eslit, 2024). For instance, studies have documented the increasing demand for Filipino educators in neighboring countries like Indonesia, where Filipino expatriates are often preferred over local counterparts for key roles such as principals, deputy principals, librarians, lecturers, and skilled instructors (Nurhayati et al., 2022). Similarly, in the healthcare sector, Filipino professionals have continued to make their mark abroad.

According to Morales (2021), and as cited by Robredo et al. (2022), even during the height of the COVID-19 pandemic, nearly a fifth of Filipino healthcare workers were employed overseas, with over 17,000 nurses securing contracts abroad in 2019 alone. In the global maritime industry, Filipino seafarers have long been the preferred workforce. Asis-Castro and Edralin (2022) emphasized their crucial role in sustaining international shipping operations, reflecting the enduring global demand for Filipino maritime labor. The same strength and dedication were also evident in the 2024 Paris Olympics, where Filipino athletes such as Carlos Yulo, Aira Villegas, and Nesthy Petecio reached the pinnacle of their sports, showcasing the same values that have driven other Filipinos to excel in their respective domains (Aure, 2024). Beyond individual success, the global Filipino workforce has come to be regarded as an ideal and marketable labor force. A study by Hess (2021) on Filipino migrant workers in a multicultural company in Saipan, a U.S. territory in the Northern Mariana Islands, emphasized how Filipinos earned a reputation as the “go-to” workforce due to their dependability and work ethic—an admiration encapsulated in the study’s title, ‘The Filipinos, They Can Do It’.

In contrast, small and medium-sized enterprises (SMEs) in the Philippines—often considered the backbone of the national economy (Labiaga & Campos, 2024)—continue to face considerable barriers in achieving the same level of global recognition. SMEs make up over 99% of registered businesses in the country and are vital to national economic activity (Tibon, 2022). Despite their promise in terms of employment generation and entrepreneurial growth, many Filipino SMEs remain hindered by persistent issues, including limited access to funding, inadequate infrastructure, outdated technology, and a lack of workforce upskilling opportunities (Flaminiano & Francisco, 2021; Nwosu & Umeh, 2021). These constraints hamper their potential for expansion and global competitiveness, underscoring the need for targeted support and innovation.

Building on the successes of individual Filipinos in global contexts, this study seeks to explore how traditional Filipino values—which are often misunderstood or dismissed as outdated—can be reinterpreted and applied within modern organizational settings. Benitez (2022), in ‘An Inquiry into the Problems Concerning Filipino Values and Norms’, noted the existing tension between how these values are perceived and how they are practiced. He argued that Filipino values are frequently seen as cultural impediments, rather than assets. In response, Balita (2024), through his initiative ‘People’s Initiative for Filipino Values’, called for a more constructive lens in exploring these values, particularly in how they can be harnessed as organizational strengths.

Although literature acknowledges the role of cultural values in individual Filipino success stories, the systematic integration—or operationalization—of these values within local business practices, especially in SMEs, remains insufficiently explored. The potential influence of Filipino virtues such as *delicadeza* (integrity), *hiya* (social propriety), *bayanihan* (community unity), and *malasakit* (compassion) on enhancing investment appeal and organizational excellence has not been fully examined. This represents a significant gap, particularly in the context of global business competitiveness. In response to these gaps, this study was conceived to determine the extent to which Filipino cultural values are embedded in the organizational practices of SMEs in the Philippines, and how these values relate to their investment attractiveness and global competitiveness. Furthermore, the study seeks to explain the relationships among these variables and provide a plan of action that can guide SME owners and aspiring entrepreneurs in sustaining their enterprises and integrating Filipino SMEs more meaningfully into the global economy.

2. METHOD

This study employed a descriptive-correlational research methodology, utilizing a survey questionnaire as the primary data source. Statistical methods were employed to enhance the credibility and reliability of the findings. This research approach involves collecting information without altering the environment, ensuring objectivity and validity. It was used to obtain information concerning the status of the phenomena to describe "what existed" with respect to variables or conditions in a situation. The methodologies employed encompassed a survey that elucidated and described the status quo or ascertained the substantial correlation between or among variables, and developmental studies that aimed to ascertain alterations over time, as outlined by Devi et al. (2023).

The primary data for this study were obtained from selected small and medium enterprises (SMEs) in the Philippines. Only the empirical data gathered from the respondents were subjected to statistical treatment and analysis. The study's population of 7,000 DTI-Registered entities was considered, with a total sample size of 100 respondents, determined utilizing the Raosoft calculator with a 10% margin of error and a 90% confidence level. Respondents were selected based on purposive random sampling, ensuring diverse representation.

A researcher-developed questionnaire was utilized, structured into three sections: Part I dealt with the extent to which Filipino cultural values were embedded in the organizational practices within the constructs of delicadeza, hiya, bayanihan and malasakit. Part II pertained to level of investment attractiveness assessing financial transparency, operational efficiency and sales growth. Part III focused on the readiness for global competitiveness in terms of technology adoption (digital innovation), human capital development and business model innovation.

The questionnaire underwent both a reliability test using Cronbach's Alpha and a face validity test to ensure accuracy and effectiveness. The reliability results demonstrated excellent internal consistency: 0.912 (Filipino cultural values indicators), 0.954 (investment attractiveness indicators), and 0.916 (global competitiveness indicators).

3. RESULTS AND DISCUSSION

This study determined the extent to which Filipino cultural values were embedded in the organizational practices, level of investment attractiveness and global competitiveness of select small and medium enterprises in the Philippines, within academic year 2024-2025.

Table 1 Extent to which Filipino Cultural Values are Embedded in Organizational Practices of Select SMEs

Indicators	Weighted Mean	Verbal Interpretation	Rank
1. Delicadeza	3.41	Strongly Embedded	2
2. Hiya	3.58	Strongly Embedded	1
3. Bayanihan	3.33	Strongly Embedded	3
4. Malasakit	3.29	Strongly Embedded	4
Overall Weighted Mean	3.40	Strongly Embedded	

Table 1 presented a summary of the extent to which Filipino cultural values are embedded in the organizational practices of select SMEs, highlighting four key constructs: Delicadeza, Hiya, Bayanihan, and Malasakit. Specifically, respondents rated Hiya the highest (3.58), followed by Delicadeza (3.41),

Bayanihan (3.33), and Malasakit (3.29).

The overall weighted mean of 3.40, interpreted as “Strongly Embedded,” indicates that respondents recognized the extent to which these Filipino cultural values were strongly embedded in their organizational practices within the context of local small and medium enterprises.

These findings are aligned with broader research showing how Filipino cultural principles can enhance ethical standards, cooperation, and resilience in various industries (Reyes, 2023; Villegas, 2024). Reyes (2023) explained that applying these values in an integrated way fosters both personal growth and communal well-being, while Villegas (2024) highlighted how they can drive innovation and strengthen SMEs.

Although some scholars note the ambivalent nature of Filipino values (Jiolito, 2022), called for a more optimistic approach (Aure, 2024) to ensure these cultural roots remain vital and relevant.

Table 2 Level of Investment Attractiveness

Indicators	Weighted Mean	Verbal Interpretation	Rank
1.Financial transparency	3.54	Very High	1
2.Operational efficiency	3.49	Very High	2
3.Sales growth	3.48	Very High	3
Overall Weighted Mean	3.50	Very High	

Table 2 presented a summary of the level of investment attractiveness among select SMEs, highlighting three key constructs: Financial Transparency, Operational Efficiency, and Sales Growth. Specifically, respondents' investment attractiveness ranked financial transparency highest (3.54), followed by operational efficiency (3.49) and sales growth (3.48).

The overall weighted mean of 3.50, verbally interpreted as “Very High,” indicates that respondents had very high level of investment attractiveness.

These insights resonated with existing research, including studies by Che Hassan et al. (2023), who highlighted the importance of transparent financial reporting in winning investor trust. Meanwhile, Dang and Nguyen (2021) noted that strong institutional frameworks are crucial for attracting foreign investments in ASEAN. Aroul et al. (2022) linked efficient operations to improved ESG performance and higher investor confidence, though Ardianto et al. (2023) cautioned that efficiency gains do not always guarantee better outcomes if internal audits focus solely on compliance.

Similarly, Usmanova (2023) and Jamgirova and Xolmirzayev (2022) emphasized that export diversification helps stabilize revenue and attracts foreign investors, supported by Putri and Rahyuda (2020), who showed how steady sales growth can raise a company’s value.

In the Filipino SME context, these studies imply that transparent financial practices, efficient operations, and expanded sales—particularly through exports—can all contribute to greater investment attractiveness.

Table 3 Level of Global Competitiveness

Indicators	Weighted Mean	Verbal Interpretation	Rank
1.Digital innovation	3.27	Very High	3
2.Human capital development	3.41	Very High	1
3.Business model innovation	3.39	Very High	2
Overall Weighted Mean	3.36	Very High	

Table 3 presented a summary of the level of global competitiveness among select SMEs, highlighting three key constructs: Digital Innovation, Human Capital Development, and Business Model Innovation. Specifically, respondents ranked human capital development the highest (3.41), followed by business model innovation (3.39), and digital innovation (3.27).

The overall weighted mean of 3.36 reveals that the respondents had a very high level of global competitiveness within the context of local small and medium enterprises. In line with these results, several studies highlighted how SMEs can strengthen its global competitiveness. SMEs that adopt digital tools such as artificial intelligence (AI) and Robotics Process Automation (RPA) can boost efficiency and productivity, helping them reach international markets more effectively (Denicolai et al., 2021; Hyun et al., 2021).

Investing in employee skills is also important, as it helps SMEs innovate even with limited resources, although there are concerns that automation may threaten low-skilled jobs (Lukovszki et al., 2021; Petropoulos, 2021). Additionally, regularly improving business models is essential for SMEs to meet the ever-changing customer demands and to stay competitive globally (Alayo et al., 2021; Denicolai et al., 2021).

Overall, these studies suggested Filipino SMEs should focus on digital innovation, employee training, and adapting their business strategies to compete successfully worldwide.

Table 4 Relationship Between Filipino Cultural Values and Investment Attractiveness

Variables	Statistical Treatment (Pearson's)	Value	Decision	Interpretation
Filipino cultural values and investment attractiveness	$r=0.844$ (Strong relation)	.00**	rejected	significant
**Significant @.01				

Table 4 highlighted the relationship between the extent to which Filipino cultural values were embedded and the level of investment attractiveness of select SMEs in the Philippines. The findings revealed strong correlation with a Pearson's r value of .844.

Meanwhile, the obtained probability value was .000 which was lower than the test of significance at 0.01. This revealed that there was not enough statistical evidence to reject the null hypothesis, indicating a significant relationship between the variables. This means that as Filipino cultural values become increasingly embedded in SME practices, their investment attractiveness also increases.

This aligns with existing research suggesting that culturally rooted business practices help SMEs gain trust from its own employees, loyal customers, and even investors. Reyes (2023) rationalized that when organizations embed and integrate Filipino values such as malasakit and bayanihan into their organizational practices, they foster stronger teamwork and mutual support, making businesses more committed and established which in turn increases an entity's attractiveness for foreign direct and even local investments.

Chua (2024) also emphasized that businesses focusing on integrating Filipino values can better understand local consumer needs and market preferences, leading to greater customer satisfaction and continued market appeal.

Overall, these studies suggested that embedding Filipino cultural values into organizational practices not only creates a dependable credibility but also enhances SMEs' investment attractiveness while simultaneously embodying that nationalistic sentiment and cultural appeal.

Table 5 Relationship Between Filipino Cultural Values and Global Competitiveness

Variables	Statistical Treatment (Pearson's)	Value	Decision	Interpretation
Filipino cultural values and global competitiveness	$r=0.783$ (Strong relation)	.000**	rejected	significant
**Significant @.01				

Table 5 highlighted the relationship between the extent to which Filipino cultural values are embedded and the level of global competitiveness of select SMEs in the Philippines. The findings revealed strong correlation with a Pearson's r value of 0.783.

Meanwhile, the obtained probability value was .000 which was lower than the test of significance at 0.01. This revealed that there was not enough statistical evidence to reject the null hypothesis, indicating a significant relationship between the variables. This means that as Filipino cultural values become increasingly embedded in SME practices, their level of global competitiveness also increases.

These results align with research highlighting how culturally driven practices could help SMEs compete globally by understanding the local nuances to better adapt to international customer needs and trends. Lukovszki et al. (2021) also emphasized that investing in employee training and upskilling helps small and medium enterprises to innovate and to adapt quickly, even with the inherent difficulty of limited resources.

Similarly, Alayo et al. (2021) clarified that SMEs must continuously update their business models and to veer away from old ways of doing business to keep up with global customer demands which helps reduce any local market risks and uncertainty. Additionally, Denicolai et al. (2021) argued that SMEs embracing and adopting digital tools and technologies, such as artificial intelligence, can effectively reach global markets, allowing them to remain competitive, sustainable and even responsive to growing international trends.

Table 6 Relationship Between Investment Attractiveness and Global Competitiveness

Variables	Statistical Treatment (Pearson's)	Value	Decision	Interpretation
Investment attractiveness and global competitiveness	$r=0.792$ (Strong relation)	.000**	rejected	significant
**Significant @.01				

Table 6 highlighted the relationship between the level of investment attractiveness and the level of global competitiveness of select SMEs in the Philippines. The findings revealed strong correlation with a

Pearson's r value of 0.792.

Meanwhile, the obtained p -value was .000 which was lower than 0.01 level of significance. This shows that there was not enough statistical evidence to reject the null hypothesis, indicating a significant relationship between the variables. This means that the higher the level of investment attractiveness, the higher the level of global competitiveness.

These results are further supported by studies indicating that SMEs with efficient internal operations continue to attract more investors because they deem to be established which influences the perception of being sustainable and competitive (Wang et al., 2021). William et al. (2020) also emphasized the need for SMEs to frequently innovate their business models and quickly adapt to changing global markets.

Salcedo (2023) also noted that investing in employee training and mentorship helps SMEs become more competitive internationally. Additionally, Tarmidi and Anwar (2019) explained that SMEs with consistent sales growth become more attractive to investors because steady sales usually mean strong future performance.

Overall, these studies emphasized that Filipino SMEs could increase their global competitiveness by improving operational efficiency, innovating business model strategies, developing employees, and maintaining steady sales growth.

Table 7 Regression Analysis of Filipino Cultural Values on Global Competitiveness

Predictors	Dependent Variable	β	R^2	ANOVA	t	p-value	Decision	Interpretation
Bayanihan	Global competitiveness	.340	.595	F=49.442	4.058	.000**	H ₀ rejected	Significant
Delicadeza		.295			3.886	.000**	H ₀ rejected	Significant
Malasakit		.303			3.532	.000**	H ₀ rejected	Significant
**Significant @ .01								

Table 7 showed the predictive power of extent to which Filipino cultural values are embedded on the level of global competitiveness. As indicated, bayanihan, delicadeza and malasakit collectively accounted for 59.50% ($F=49.442$) of the variability of the dependent variable. Moreover, results showed that for every one-unit increase in bayanihan, delicadeza and malasakit, there are 0.340, 0.295 and 0.303 increase in the level of global competitiveness, respectively.

Meanwhile, the probability test showed a p -value of .000, which was lower than the significant value of .01, suggesting that there was enough statistical evidence to reject the null hypothesis. This means that bayanihan, delicadeza and malasakit were significant predictors of the level of global competitiveness.

This aligns with previous studies highlighting how culturally rooted values such as solidarity (bayanihan), integrity (delicadeza), and compassion (malasakit) strengthen teamwork, promote trust, and enhance overall business adaptability, thereby boosting SMEs' ability to compete effectively in global markets (Reyes, 2023; Villegas, 2024; Chua, 2024).

Table 8 Regression Analysis of Investment Attractiveness on Global Competitiveness

Predictors	Dependent Variable	β	R ²	ANOVA	t	p-value	Decision	Interpretation
Operational Efficiency	Global competitiveness	.447	.664	F=63.276	4.895	.000**	H ₀ rejected	Significant
Sales growth		.310			3.546	.001**	H ₀ rejected	Significant
Financial Transparency		.159			2.053	.043**	H ₀ rejected	Significant
**Significant @ .05 **Significant @ .01								

Table 8 showed the predictive power of the level of investment attractiveness on the level of global competitiveness. As indicated, operational efficiency, sales growth and financial transparency collectively accounted for 66.40% (F=63.276) of the variability of the dependent variable.

Moreover, results showed that for every one-unit increase in operational efficiency, sales growth and financial transparency, there are .447, .310 and .159 increase in the level of global competitiveness, respectively.

Meanwhile, the probability test showed p-values of .000, .001 and .043, which were lower either at the significant value of .01 and .05, respectively, suggesting that there was enough statistical evidence to reject the null hypothesis. This means that operational efficiency, sales growth and financial transparency were significant predictors of the level of global competitiveness.

This finding aligns with prior studies, which explain that SMEs that tend to attract higher investments usually exhibit clear financial reporting practices, efficient and established internal operations, and consistent sales performance—thus strengthening their ability to compete effectively in a highly globalized market (Wang et al., 2021; William et al., 2020; Salcedo, 2023; Tarmidi & Anwar, 2019).

Table 9 Action Plan for Sustaining SMEs' Cultural Values, Investment Attractiveness and Global Competitiveness

Key Result Areas/ Areas of Concern	Objectives	Strategies/ Activities	Time Frame	Persons Involved	Budget Allocation	Success Indicators
Corporate Social Responsibility or Community Outreach Programs	Promote a culture of malasakit and employee engagement in community outreach	Organize one low-cost outreach activity per year (e.g., donation drive, community clean-up)	Annually	HR, Owner	PHP 5,000–10,000 per year	98% of employees to improve sense of malasakit and engagement in community

						outreach
Customer Retention and Experience	Promote customer retention and experience by providing easy payment programs	Offer installment plans/easy payment programs to loyal customers experiencing financial difficulties	Seasonal, every tax season (Payable over 3–6 months)	Owner, Manager & Billing Team	No direct cost	98% retention rate and improved customer experience /satisfaction among customers who availed the program
Sales Data Analytics	Boost SME sales performance and market reach	Provide training on export market entry strategies customer retention technique and using data analytics for market forecasting	Quarterly	Sales and Marketing, SME Owner	PHP 25,000 per training	98% of SMEs to boost sales performance and market reach
Digital Marketing Strategies	Encourage SMEs to continuously update and innovate their business strategies	Conduct workshops on digital sales platforms, subscription-based models, and e-commerce strategies	Quarterly	Business Analysts, Strategy Consultants, SME Owners	PHP 25,000 per workshop	98% of SMEs to successfully adopt new or improved business models

The proposed action plan for this study focused on embedding Filipino cultural values—specifically Hiya, Bayanihan, Delicadeza, and Malasakit—into organizational practices while improving financial transparency, operational efficiency, and sales growth as well as digital innovation, human capital development, and business model innovation. This study went beyond theory by employing a quantitative, descriptive correlational research design and generated data-driven recommendations whilst offering tangible and practical solutions to cultivate an environment that encourages SMEs to confidently adopt culturally driven practices –aligning to local roots, ensuring they are well-prepared, receptive to

innovation, and attractive to both local and international investors.

4. CONCLUSIONS AND RECOMMENDATIONS

Based on the results of the study, several key conclusions have been drawn. Filipino cultural values embedded in organizational practices improve investment attractiveness and global competitiveness among Filipino SMEs.

In terms of Filipino cultural values, *Hiya* and *Delicadeza* play a more prominent role in fostering a culture of ethical behavior, integrity, and organizational accountability among local small and medium enterprises by ensuring honesty and clarity in social media promotions and carefully addressing customer complaints and feedback. While *Bayanihan* and *Malasakit* also show strong integration, local small and medium enterprises should prioritize community engagement by maintaining a list of vetted local businesses to recommend to customers to support the local economy while actively supporting charity events and community outreach programs to build credibility and strengthen community ties and offering flexible payment programs or installment options for loyal customers experiencing financial difficulties.

Financial transparency plays a more significant role in assessing investment attractiveness, building investor trust and promoting sustainable growth by ensuring accurate and regularly updated financial records, thereby fostering a strong financial foundation among local SMEs. Although operational efficiency and sales growth also receive considerable emphasis, SMEs and aspiring entrepreneurs should ensure that workloads are distributed fairly among team members to prevent costly errors and explore best practices for setting realistic and achievable sales goals on a monthly or quarterly basis to provide clear direction for the business.

Furthermore, human capital development plays a more prominent role in determining global competitiveness and attracting global opportunities for local small and medium enterprises through mentorship from experienced staff and cross-training to maintain an adaptable workforce. While business model innovation and digital innovation also show strong integration, SME owners must recognize and reward employees for innovative ideas that improve operations and align with international standards while also expanding delivery, online ordering services and must adapt to changing times by expanding their digital presence to enhance accessibility and competitiveness.

Given these findings, it is essential to comprehensively implement the proposed action plan to enhance the embeddedness of Filipino cultural values in local organizational practices and to boost investment attractiveness and global competitiveness among Filipino SMEs.

Future researchers should also examine the relationship between Filipino cultural values, investment attractiveness, and global competitiveness in local SMEs through longitudinal studies. They may also consider exploring additional factors such as leadership perspectives or market dynamics using qualitative methods to gain deeper insights into leadership experiences, beliefs, and their influence on SME performance.

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