

Economic and Business Impact Assessment of COVID-19 to Small and Micro Scale Enterprises: A Basis for Strategic Plan in Sustainability of Business

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ABSTRACT

The study assessed the economic and business impact of the COVID-19 in the small and micro scale businesses in Candelaria, Quezon in the Philippines. It measured the rate of impact and extent of its effect on the operations of the small and micro scale enterprises. The economic impact consists of the level of competition and the market condition of the enterprise while the business impact consists of the business operations, finance, marketing strategies, accounting, and marketing. The study used descriptive statistics such as frequency distribution, mean, standard deviation and percentages to analyze and interpret the collected data. The results of the study were used for the development of business action plan to reorient the enterprises to a much more sustainable operation.

Keywords: small and micro enterprise, sustainability, economy, business