**“The Importance of Business Innovation to Target Market of Selected Business Owners in General Tiburcio De Leon, Valenzuela City”**

A Quantitative Research in Practical Research 2

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# APPROVAL SHEET

This research entitled **“The Importance of Business Innovation to Target Market of Selected Business Owners in General Tiburcio De Leo, Valenzuela City”** prepared and submitted by Jhon Henrex G. Jamisola, Bryan S. Romero, and Arbhie Rios from 12-ABM Ramos in partial fulfillment of the requirments for Practical Research 2 of Senior High School, has been examined and recommended for final examination for the first semester.

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# ABSTRACT

Business innovation is creating procedure to initiating new concepts, techniques and products or services. Every business has its Target market which is a a particular group of consumers to whom a product or service is positioned or aimed. Business innovation is very important because it helps the consumer to attain their desires and essential needs, and it also helps the improvement environment. The purpose of this study of identify the Importance of Business Innovation to Target Market.

Evaluative descriptive design is the research design used in this study, Evaluation studies measure how effective a particular program or strategy is. It is typically used to measure whether a program or strategy is worth the effort, time, money, and resources expended. This study used Survey questionnaire as research instrument, The researchers employed a survey questionnaire to collect the data for this study, which consisted of a total of 20 questions divided into 4 parts, each of which had a set of 5 questions. To increase the accuracy of the data acquired from the responses of the respondents in the provided survey questionnaires, the researcher employed weighted mean. In order to determine whether there is a meaningful connection between the importance of business innovation and the target market, the researcher also used the ANOVA method. ANOVA is a one-way Analysis of Variance if only one independent variable is present. There would be four levels of the independent variable, experimental treatment, if the experiment used four experimental treatments.

The majority of respondents concur that target markets value innovation in products and services very much. They did not, however, agree with the premise that more customers are attracted to innovative products and services. The majority of respondents agreed that process innovation is crucial for reaching the target market for their businesses, that technological innovation can facilitate business transactions, improve communication with customers and buyers, make their businesses more accessible, increase their worth and reputation, and save them time while running their operations. The respondents also agreed that marketing innovation makes identify proper marketing channels for buyers, can build better positioning to attract more customers for my business, can enable to find the right approach to target market, can reveal the needs of target market, can help to discover the market potential of my business. By using the ANOVA forrmula the researcher identify that according to the respond of the respondents the F value which is 414.3201 is much greater than the value of the F-crit which is 2.724944. This only means that the null hypothesis is rejected therefore there is a significant relationship between the two variables. This table shows that innovation is indeed important for your target market. In conclusion, there is a relationship that is significant between the importance of business innovation to target market.

**Keywords:** Business, Business Owners, Business Innovation, Marketing Innovation, Process Innovation, Product Innovation, Target Market, Technological Innovation.

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# CHAPTER I

## Introduction

This chapter presents the independent and dependent variables and their connection. The general purpose of this study, the background of the study and the persons who will benefit from this study. This chapter also presents the statement of the problem, the hypothesis and the scope and delimitations.

Business innovation is creating a procedure to initiate new concepts, techniques and products or services. The motive of Business Innovation is to maximize the worth or value of the products for the consumers satisfaction. In innovating products can grab the opportunities to expand the existing business and its development.

A Target market is a particular group of consumers to whom a product or service is positioned or aimed. Knowing your target consumers will guide you to consumers who wants to pay for your offered service or product. This is a much affordable and successful way to get to your customers and make business.

As a Business Owner, generating new ideas or Innovation is required as part of your marketing strategy. Approaching your Target Market with new concept and ideas will secure their interest. It can also help you hone your productivity and improve your business profitability. The main purpose of this study is to identify the importance of innovation of ones business in approaching its target market

## 

## Background of the Study

According to Kate’s magazine that we acknowledge that “Innovation is the practice of improvement. It aims to constantly improve products and business process, thereby helping your business to stay competitive” (Bregovic 2019). Business innovation is very important because it helps the consumer to attain their desires and essential needs, and it also helps the improvement environment. The business innovation benefits both seller and consumer, the entrepreneurs are motivated to produce more products and be competitive, while the consumers needs to be acquired continually. The introduction of something new is what innovation, by definition, entails. Innovation is essential to progress since without it, nothing new would exist. An organization simply cannot remain relevant in the cutthroat industry if it isn't moving forward. It can occasionally be difficult to comprehend how innovations affect our society as a whole because organizations frequently collaborate with other organizations. But innovation encompasses far more than just businesses seeking to gain a competitive edge. (Julia Kylliäinen, 2019) Innovation is important for the progress of one organization or business, it is one of the main reason why a business stays relevant in the competitive market. In order for a business to strive against its business rivals, innovation is the key.

## Significance of the Study

The following persons below are the ones who will benefit the most in this research study:

**Business Owners**

Business owners can surely benefit in this study, it’s for them to know the Importance of Innovating their business in their target market

**Students**

Students, specifically ABM Students will also benefit from this study because they can use this research as a guide if they ever have their own businesses.

## Statement of the Problem

This study will seek to answer the importance of business innovation to target market. The following questions are:

1.What are the importance of business innovation in terms of:

1.1 product/service innovation

1.2 process innovation

1.3 technological innovation

1.4 marketing innovation

2. Is there a significant relationship between the impotance of business innovation to target market?

## Hypothesis

There’s no significant relationship in the test scores of the business owners when grouped according to the test form taken.

## Scope and Delimitations

The focus of this study is to know the Importance of Business Innovation to Target Market. The respondents were 80 Business Owners around Gen. Tiburcio De Leon Valenzuela City. The data were executed by the 1st Semester of the School Year 2022-2023 using descriptive research.

# CHAPTER 2

**Introduction**

This chapter presents the review of the related riterature, conceptual framework, theoretical framework, synthesis of related literature and definition of terms.

## Review of Related Literature

This part of the research presents the review of the related literature which represents the connected studies that’s been done before. It will guide the researchers to gather up additional Information, source of information, structural guide that lead to unanticipated result of the study and innovation of the used topic. Further used as evidence. Review of related researcher also prevents a replicating and plagiarism of effort already made and helps the researchers to go deeper towards the issue.

An essential condition for the survival of any company is continuous improvement of competitiveness, i.e. investment in product and service innovation. The purpose of this paper is to demonstrate the importance of innovation in the business of modern organizations. Innovation-based businesses play a key role in driving prosperity and creating and sustaining competitive advantage. (Ivana Janjić, Tamara Rađenović, 2019).

The study about the Importance of Innovation in ones Business, it is an essential condition for the survival of any company. Innovation is important not only in terms of reaching a target market, but also for the continuos competitiveness and improvement of a business. Business owners should be aware of this type of information for the sake of their businesses.

The survey also showed the rapid adoption of innovative thinking by Filipino organization the past six months. Positive reactions have been recorded during the pandemic, with many businesses in crisis due to its impact. A senior executive who participated in there report said “Innovation is no longer an option, it is a necessity.(Miranda, 2020)

The study about Innovation being a necessity of a business, it a fact that it innovation is a necessity because it can increase the profitability of ones business. And most of the business we have today desires to have a high percentage of profitability. It can also help business owners to know the desires of their customers and to create news ideas.

The goal of service innovation is to expand markets and offer clients new services. It gains the ability to develop and survive throughout time. This study aims to

shed light on the function that service innovation performs in the B2B sector. The study’s primary subject is service providers that customize IT to business products, services, and clients. One of the primary resources in service science that is not centered on the customer value proposition is technology. (Moschis, 2019).

The study mentioned about Service innovation's goal is to not only reach your target markets but to also expand your market and to offer your market new services or products. Innovation of your product/service acquires the ability to survive and develop through time that is why it is a necessity for ones business. Creating new ideas of services and products for your market is a good strategy to further develop your business.

For practically all businesses across a variety of industries, innovation serves as a powerful growth engine. Because it is the primary means by which businesses can continue to compete in the market, worldwide, but also locally based businesses, must view the development of new services, products, and processes as a precondition fora successful continuing concern. (Mehmet Sarialtin, 2013).

The study mentioned is about Innovation serving as a powerful growth engine for ones business. Inovation is the key for your business to grow and expand. It is a primary mean or chief importance on why businesses can continue not only in terms of reaching and expanding their markets, but also for the continuous competitiveness of a business. Innovation of a business is the way to set ones business different from the rest of the businesses we have today.

In recent years, business innovation driven by technological advances has dramatically changed the business environment not only in developed countries but also in emerging countries. Business innovation is expected to help deliver on the last decade's global initiative of economic inclusion, creating opportunities for all to benefit from economic development. These conference papers provide an opportunity to discuss the importance of business innovation for achieving an inclusive economy, especially in emerging economies. Work covers the areas of management, accounting, finance, economics and social sciences. (Irwan Trinugroho and Evan Lau,2019).

The study mentioned about Business Innovation have changed business environment and also develop countries and also it gives benefits in the economic growth. Innovation is not only important in reaching your target market but it also have

an importance towards the economy. Innovation creates opportunities, whether in business or economy.

The market innovation literature is currently fragmented and characterized by heterogeneity in terminology, theoretical paradigms, and empirical research environments. Specifically, the article uses econometric literature mapping to identify his six clusters of market innovation research. Over time, existing markets may undergo dramatic changes and entirely new markets may emerge, presenting significant challenges to businesses. Promote the construction of appropriate charging infrastructure. Achieve market legitimacy by addressing concerns about infrastructure requirements and net environmental impact (Pinkse, Bohnsack & Kolk, 2014).

The study mentioned about the possibility of markets to undergo dramatic changes and new markets may emerge and challenges to businesses. Innovation of services/product for ones market creates a huge advantage for a business owners against its competitors. Innovation is a good strategy in facing a business challenges.

Innovation involves implementing new or significantly improved goods or services, production processes, marketing, or organizational methods to create value. Measuring innovation provides a mechanism to benchmark national performance and

better understand its relationship to economic growth. In addition, investigations of the determinants and bottlenecks of innovation in firms provide input for mainstreaming innovation policy. (Albert, 2015).

The study mentioned about Innovation involving implementing new and improved goods or services is crucial to increase the profitability of your business. Innovation can be beneficial for business owners and also for the market. Innovation reaches the needs of the target market/market.

This study builds on the authors' previous work on innovation with a focus on corporate social responsibility (CSR) and sustainability by drawing on the literature on knowledge transfer, business collaboration, and corporate social innovation (CSI). is an extension of This observation is based on his five-year international cross-company longitudinal study of more than 70 companies. According to this research, much of the knowledge shared in CSI is tacit knowledge that companies acquire through contact and experience. In this article, we use his two dimensions of distance from the corporate value chain and strength of investment and interaction to describe CSI relationship platforms. (Mirvis, at al., 2016)

` The study mentioned about Innovation, with collaboration of the companies can create new products for a business target market. Collaboration of businesses can make innovation easy to do. Innovation is not only for businesses reaching their target markets, there is also social Innovation.

Companies participate in innovation ecosystems. Innovation ecosystems are creating new products and services as advances in technology, research, and data science rapidly transform the global economy. This poses a challenge to the Philippine industry as Filipino companies can operate based on these factors. Innovation is increasingly recognized as a game changer, firms engaged in innovative behavior are more productive, and encouraging more innovation helps countries and their citizens stay competitive. The agenda is stronger than ever. (Quimba, at al., 2017)

The study mentioned about Innovation in Ecosystems, in creating new services/product to rapidly transform the global economy. Innovation is not only a strategy for a business, but can also be for the sake of the Ecosystem. Innovation of a business is recognized as a game changer, as a business owner, one should desire to be more competitive against other businesses.

Innovation has become a viable way to transform society, business, and other forms of organization in the age of globalization. In particular, the dissemination of innovation, in whatever form, continues to be as important a challenge for change agents as innovation acceptance for entrepreneurs.(Tambago, 2022)

The study mentioned about Innovation being a viable way to transform business, and other forms of organization. Innovation is an important challenge for business owners, it can be for the sake of reaching your target market, market expansion, etc. Innovation is one of the best options entrepreneur/business owners have for the further improvement of their business.

## Theoretical Framework

According to Professor Schumpeter, the driver of change is 'innovation', which is defined as 'doing things differently in the field of economic life'. 2 To interpret this as ``change is the cause of change'' is, of course, merely an assertion. But such an interpretation would misinterpret Professor Schumpeter's meaning. Innovation is the activity or function of a particular group of people called entrepreneurs.

## Conceptual Framework

**Target Market**

**Importance of Business Innovation**

* **Product/service innovation**
* **Process innovation**
* **Technological innovation**
* **Marketing innovation**

**Business Owners**

***Figure 1. Paradigm of the Study***

## Synthesis of Related Literature

Innovation is important ones business, it is essential for the survival of any company or business. Innovation is also a necessity for a business, because it can increase the profitability of ones business or company. Service or product innovation's goal is to not only reach your target markets but to also expand your market and to offer your market new services or products to consume. Innovation serves as a powerful growth engine for ones business, by that Innovation of your business can make your business grow faster. Business innovation have changed the business environment and can also develop countries give benefits in the economic growth. Innovation can also be beneficial for the economy. Innovation of services/product for ones market creates a huge advantage for a business owners against its competitors, by doing Innovation of your business, and creating new ideas not only in services/products, but also in your marketing and strategies, sets you apart from the businesses around you. Innovation involves implementing new and improved goods or services is crucial to increase the survivability of your business. Innovation, with collaboration of the companies can create new products for a business target market. One can also collab with other business/companies to create an even better ideas for their target markets. Innovation is considered as a game changer for business owners. It gives you an higher advantage. Innovation is a viable way to transform businesses and other forms of organization.

## Definition of Terms

This is the definition of the terms that the researcher used to help the readers to have a deeper understanding about the terms, Some of the terms are the following.

**Business -** Any organization that creates and offers products and services for a profit is regarded as a business.

**Business Innovation-** is creating a procedure to initiate new concepts, techniques and products or services.

**Business Owners –** Group of people or individuals who control or manage over a business's financial and operational aspects.

**Marketing Innovation-** Applying improved marketing techniques or methods that is different from the previous one used by Business Owners to their Target Markets.

**Product/service Innovation-** Making of new or improved service/products of Business Owners for their Target Markets.

**Process Innovation-** Execution of new or improved production method of products offered by Business Owners to their Target Markets.

**Target Market-** A particular group of consumers to whom a product or service is positioned or aimed.

**Technological Innovation-** Initiation or modification of some form of technology by Business Owners to their business/es for their Target Markets.

# CHAPTER 3

**Methodology**

This chapter includes the research design used, the research locale, the sample and sampling technique, research instrument, data gathering analysis and statistical analysis.

## Research Design

Evaulative is a type of descriptive research design. Descriptive research designs involve observing and describing phenomena without affecting them. (Siedlecki, 2020), Evaluation studies measure how effective a particular program or strategy is. It is typically used to measure whether a program or strategy is worth the effort, time, money, and resources expended. (Taylor, 2019). The researcher used this design to know the effectiveness of Innovation of Business Owners for their Target Markets.

## Research Locale

General Tiburcio de Leon is named after the famous General Tiburcio de Leon who liberated the people of this barangay from the Spanish. Generals Aquilino Tiburcio de León and General Gregorio Tolomeo were Filipino freedom fighters who served as generals during the 1896 Philippine Revolution and the Philippine-American War. General Tiburcio De Leon is the parish of the city of Valenzuela. Valenzuela is named after Pio Valenzuela, a physician and member of the Katipunan, a secret society formed against the Spanish colonial government. The town as a city bore the name of Polo, first founded in 1621 after being separated from Meycauayan, Bulacan. Valenzuela City is an inland city in Luzon Island, bordering Bulacan Province and Caloocan City, Malabon City, and Quezon City.

## Sample and Sampling Technique

The respondents of this study are Business owners around Gen. T. Deleon, Valuenzela city. The researchers counted the numbers of small businesses around Gen. T. Deleon, Valenzuela city and we’re able to find a population size of 100 and used the Slovin’s formula to come up with the sample size of 80.

|  |  |  |  |
| --- | --- | --- | --- |
| Population and Sample Size | | | |
| Total Population Size | Slovin’s Formula |  | Sample Size |
| 100 | **n = N/1 + Ne2** | **n = 100/1 +100 \* 0.52** | 80 |

***Table 1. Population and Sample Size***

## Research Instrument

This study used questionnaires made by the researchers. The questions in the questionnaire will serve as a guide to discover the importance of business innovation to target market. There are a total of 20 questions that will be administered by the researchers to the business owners which will serve as the respondents for this study. The questionnaires used in this study was approved and validated by 2 teachers who have a expertise in terms of business and innovation.

The response used in the questionnaires are Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree with the corresponding verbal interpretation. It was used to describe the importance of business innovation in terms of Product/Service innovation (Part I), Process innovation (Part II), Technological innovation (Part III), and Marketing innovation (Part IV).

Responses Verbal Interpretation Likert Scale Arbitary Scale

SA Strongly Agree 4 3.50 - 4.00

A Agree 3 2.50 - 3.49

D Disagree 2 1.50 - 2.49

SD Strongly Disagree 1 1.00 - 1.49

## Data Gathering Procedure

The researchers used 20 questions that are spiltted in to 4 different parts, each part has a set of 5 questions each, the question has Strongly Agree (SA), Agree (A), Disagree (D), or Strongly Disagree (SD) as its choices. The questions has been validated by 2 teachers who is an expert in this field of study, and after the validation, the researcher proceed to the pilot testing with the purpose of identifying the consistency of the questions by using the *Cronbach’s Alpha* Formula to the gathered data from the pilot testing. After the pilot testing, with the consent letter that has been approved by the research adviser and the focal person of SHS students, the researcher proceed with the actual respondents of this study. After the collection of the data from the respondents, the researchers used particular statistical tools that will serve as a guide in interpreting the data gathered.

|  |  |
| --- | --- |
| Cronbach’s Alpha | N of items |
| . 997 | 20 |

**Reliability Statistics**

This table is the analysis of the internal consistency of the questions in the questionnaires used for this study.

***Table 1. Reliability Statistics***

## Statistical Analysis

The following tools below are used for the presentation of the finding of the study.

**Weighted Mean** – The researcher used weighted mean to improve the accuracy of the data gathered from the responses of the respondents in the given survey questionnaires.

Formula: *WM*

Where: WM = Weighted mean

fi = frequency

X = weight assigned

n = sample size (respondents)

summation

**Analysis of the Variance (ANOVA) –** The formula ANOVA was used to test if thereis a significant relationship between the importance of business innovation to target market. If one independent variable is included, ANOVA is one – way Analysis of Variance. If there were four experimental treatments in the experiment conducted, there would be four levels of the independent variable, experimental treatment.

The null hypothesis would be a sample mean of each of the four treatments would be computed and these means would be tested. This would be in a one – way Analysis of variance for the reason that only one independent variable is included. When the computed significant value is greater than the 0.05 level of

significant, the hypothesis is accepted.

The formula for one – way Analysis of Variance is:

# CHAPTER 4

## Presentation, Analysis and Interpretation of Data

This chapter introduced the presentation, analysis and interpretation of the gathered data from the Importance of Business Innovation to Target Market. The data in this study are analyzed, tabulated and interpreted to determine the Importance of Business Innovation.

**Table 1**

Business innovation in terms of Product/service innovation

|  |  |  |
| --- | --- | --- |
| **Variable**  **1.1 Product/service innovation** | **Weighted**  **Mean** | **Verbal Interpretation** |
| 1. It increases my sales. | 3.27 | Agree |
| 2. It gains me more buyers/customers. | 1.80 | Disagree |
| 3. It widens my target market. | 3.33 | Agree |
| 4. It makes my business grow. | 3.52 | Agree |
| 5. It gives good reputation to my business. | 3.30 | Agree |
| **Grand Weighted Mean** | 3.04 | Agree |

Table 1 presents the weighted mean data gathered from the respondents. This table shows that most of the respondents agree on the given statement about product/service innovation. Most of the respondents agree with the weighted mean of 3.52, 3.33, 3.30, 3.27 that innovating your product or service really is important to your target markets. Although there is one statement that on which they did not agree with the weighted mean of 1.80 that states product/service innovation gains more buyers.

The findings indicated that product innovation and service quality have significant positive effects on relationship quality and brand equity. Moreover, the findings revealed that relationship quality mediates the relationship between product innovation and brand equity. It also shows that relationship quality mediates the relationship between service quality and brand equity. (J. Hanaysha and H. Hilman, 2015

**Table 2**

Business innovation in terms of Process innovation

|  |  |  |
| --- | --- | --- |
| **Variable**  **1.2 Process innovation** | **Weighted**  **Mean** | **Verbal Interpretation** |
| 1. It allows me to gain more outcomes. | 3.33 | Agree |
| 2. It develops my business efficiency. | 3.36 | Agree |
| 3. It develops my business effectiveness. | 3.35 | Agree |
| 4. It reducts my overall cost for my product/service. | 3.21 | Agree |
| 5. It increases the competitiveness of my business. | 3.35 | Agree |
| **Grand Weighted Mean** | 3.40 | Agree |

Table 2 show the weighted mean data of 3.36, 3.35, 3.33, 3.21 with the verbal interpretation of agree. In this table, most of the respondents had agree that process innovation is important to business target market.

This study examined how process innovation functions as a mediator in the interaction between the firm-specific qualities of absorptive ability, intrapreneurship, and stakeholder integration for sustainable innovation in SMEs. With 190 companies as its sample size, this empirical study looks at the manufacturing sector of Indonesian SMEs.The study discovered that process innovation methods have an impact on Sustainable innovation, even at early stages, as a mediator brought on by firm-specific

abilities such as absorptive ability, intrapreneurship, and stakeholder integration. Finally, conclusions are given with regard to the theory and application of achieving sustainable innovation in SMEs. (A. Widya-Hasuti et al.., 2018)

**Table 3**

Business innovation in terms of Technological innovation

|  |  |  |
| --- | --- | --- |
| **Variable**  **1.3 Technological innovation** | **Weighted**  **Mean** | **Verbal Interpretation** |
| 1. It makes easier transaction for my business. | 3.35 | Agree |
| 2. It makes communication with my customers/buyers faster and easier. | 3.42 | Agree |
| 3. It makes my easier to access. | 3.46 | Agree |
| 4. It can improve my business value and recognition. | 3.55 | Agree |
| 5. It can save me time in running my business. | 3.47 | Agree |
| **Grand Weighted Mean** | 3.40 | Agree |

Table 3 shows the weighted mean data gathered from the respondents. Table shows the weighted mean of 3.55, 3.47, 3.46, 3.42, 3.35 with the verbal interpretation of agree. It shows that technological innovation can make esier transaction for my business, makes communication easier and faster with my customer/buyers, makes my business easy to access, can improve my business value and recognition, can save me time in running my business. It is mostly agreed important for a business target market by the respondents. In conclusion, Technological innovation is indeed important not only for a business target market, but also for its development or improvement.

The first section of this essay explores the current state of enterprise business management. The second section examines the role of technological innovation in business management, and the third section discusses the methods for applying scientific and technology innovation in three different ways: by placing more focus on their use, fostering the development of talent, and increasing the financial investment in them. (Haixing Ni, 2018)

**Table 4**

Business innovation in terms of Marketing innovation

|  |  |  |
| --- | --- | --- |
| **Variable**  **1.4 Marketing innovation** | **Weighted**  **Mean** | **Verbal Interpretation** |
| 1. It makes me identify proper marketing channels for my buyer/customers. | 3.25 | Agree |
| 2. It can build better positioning to attract more customers for my business. | 3.26 | Agree |
| 3. It can enable me to find the right approach for my target market. | 3.51 | Agree |
| 4. It can reveal the needs of my target market. | 3.37 | Agree |
| 5. It can help me discover the market potential of my business. | 3.51 | Agree |
| **Granted Weighted Mean** | 3.40 | Agree |

Table 4 shows the gathered weighted mean data of 3.51, 3.37, 3.26, 3.25 with theverbal interpretation of agree. The table states that marketing innovation makes identify proper marketing channels for buyers, can build better positioning to attract more customers for my business, can enable to find the right approach to target market, can reveal the needs of target market, can help to discover the market potential of my business. It is mostly agreed for the business target market by the respondents. Marketing innovation is importat for the business and for its target market.

Additionally, this study helped to clarify that the differing Marketing Innovation Index values had no bearing on the outcomes because they were equivalent when a dummy variable (innovated/not innovated in marketing) was employed as the dependent variable. When we evaluate the four levels of marketing innovation (design, distribution, advertising, and price), we find that the elements are helpful in determining whether Portuguese businesses innovate in marketing or not.  (Patricia Monteiro et al, 2019.)

**II. Is there a significant relationship between the importance of business innovation to target market?**

**Table 5**

Significant relationship between the importance of business innovation to target market

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| The Importance of Business Innovation | SS | df | MS | F | P-value | F-crit | Decision | Remarks |
| Between Groups | 29132.7 | 3 | 9710.90 | 414.32 | 5.45 | 2.72 | Rejected..Ho | Significant |
| Within Groups | 1781.3 | 76 | 23.44 |
| Total | 30914 | 79 |

Table 5 presents that there is a significant relationsip between the importance of business innovation to target market. The F value which is 414.3201 is much greater than the value of the F-crit which is 2.724944. This only means that the null hypothesis is rejected therefore there is a significant relationship between the two variables. This table shows that innovation is indeed important for your target market. In conclusion, there is a relationship that is significant between the importance of business innovation to target market.

The study also looks at innovation as a crucial intermediary between business performance and customer involvement capacity. The findings demonstrate a direct and positive relationship between customer involvement capabilities and service firm performance. (Thomas Dorson, 2018)

# CHAPTER 5

This chapter presents the Summary of the findings, conclusions, recommendations, appendices, references, and curriculum vitae.

## Summary of the Findings

1. Most of the respondents had agree that product/service innovation increase sales, widens target market, make business grow, and give good reputation to a business.
2. In terms of process innovation most of the respondents had agree that it allows the business owners to gain more outcomes, develop business efficiency and effectiveness, reducts overall cost for ones product/service, and increase the competitiveness of a business.
3. In terms of technological innovation most of the respondents had agree that technological innovation makes transaction easier for a business, makes communication faster and easier with customers/buyers, makes business easier to access, improve a business value and recognition, and could save time in running a business.
4. Most of the respondents had agree that marketing innovation identify proper marketing channels for customers/buyers, build better positioning to attract more customers for a business, can enable to find the right approach for target markets, reveal the needs of target markets, and help discover the market potential of a business.
5. The F value which is 414.3201 is much greater than the value of the F-crit which is 2.724944. The null hypothesis is rejected therefore there is a significant relationship between the two variables.

## Conclusions

1. Product/service innovation is agreed beneficial for a business target market by the respondents.
2. Process innovation is mostly agreed good for a target market of a business by the respondents.
3. Technological innovation is agreed helpful for a business target market by most of the respondents.
4. Marketing innovation is agreed advantageous for the target market of a business by most of the repondents of this study.
5. There is a significant relationship between the importance of business innovation to target market.

## Recommendations

1. Students. The researchers would like to recommend this research study to future ABM students who aspire to have their own business someday.
2. Researchers. The researchers would like to recommend this research study for the convenience of researchers that tackles a similar topic.
3. Teachers. The researchers would like to recommend this study to teachers who have their own business/es.
4. Aspiring Business Owner. The researchers would like torecommend this study for the benefit of individuals who wants or aspires to be a owner of a business.
5. Future Researchers. The researchers would like to recommend this study for the advantage of the future researchers that will continue to conduct a research study related to this topic.
6. School. The researchers would like to recommend this study to the school. The researchers recommend for the school to encourage ABM students to pursue topics or study similar to this one.

## Appendices

**Appendix A**

**Questionnaire**

**Directions**: The following questions below are about product/service innovation, process innovation, technological innovation, and marketing innovation. Put check (**√**) in the box whether you strongly agree, agree, disagree, or strongly disagree on the given statement.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| PART I. |  |  |  |  |
| Product/service innovation | STRONGLY AGREE  (4) | AGREE  (3) | DISAGREE  (2) | STRONGLY DISAGREE  (1) |
| 1. It increases my sales. |  |  |  |  |
| 2. It gains me more buyer/customers. |  |  |  |  |
| 3. It widens my target market. |  |  |  |  |
| 4. It makes my business grow. |  |  |  |  |
| 5. It gives good reputation to my business. |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| PART II |  |  |  |  |
| Process innovation | STRONGLY AGREE  (4) | AGREE  (3) | DISAGREE  (2) | STRONGLY DISAGREE  (1) |
| 1. It allows me to gain more outcomes. |  |  |  |  |
| 2. It develops my business efficiency. |  |  |  |  |
| 3. It develops my business effectiveness. |  |  |  |  |
| 4. It reducts my overall cost for my product/service. |  |  |  |  |
| 5. It increases the competitiveness of my business. |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| PART III |  |  |  |  |
| Technological innovation | STRONGLY AGREE  (4) | AGREE  (3) | DISAGREE  (2) | STRONGLY DISAGREE  (1) |
| 1. It makes easier transaction for my business. |  |  |  |  |
| 2. It makes communication with my customers/buyers faster and easier. |  |  |  |  |
| 3. It makes my easier to access. |  |  |  |  |
| 4. It can improve my business value and recognition. |  |  |  |  |
| 5. It can save me time in running my business. |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| PART IV |  |  |  |  |
| Marketing Innovation | STRONGLY AGREE  (4) | AGREE  (3) | DISAGREE  (2) | STRONGLY DISAGREE  (1) |
| 1. It makes me identify proper marketing channels for my buyer/customers. |  |  |  |  |
| 2. It can build better positioning to attract more customers for my business. |  |  |  |  |
| 3. It can enable me to find the right approach for my target market. |  |  |  |  |
| 4. It can reveal the needs of my target market. |  |  |  |  |
| 5. It can help me discover the market potential of my business. |  |  |  |  |

**Appendix B**

**Validation Letter**

**Greetings of Peace!**

The undersigned, are Accountancy Business Mangement (ABM) Students of section Ramos, are currently conducting a research for this semester entitled “The Importance of Business Innovation to Target Market”.

In correction with this, we may ask for your assistance with regard to validation of our questionnaire necessary for this study. Believing that you’re capable to provide such, the undersigned would like to ask your approval to be the evaluator done this 13th day of December 2022.

**Respectully yours,**

Jamisola, Jhon Henrex

Rios, Arbhie

Romero, Bryan

**Approved by:**

Jackielyn M. Cura Mary Hope Aldiscimo Gen. T. De Leon NHS Gen. T. De Leon NHS

**Appendix C**

**Consent Letter**

**Greetings!**

The researcher would like to ask for permission to conduct a survey of teachers for pilot testing. This is in view of a study titled "The Importance of Business Innovation to Target Market." The purpose of the survey is to collect information that will help us answer the questions raised in the survey.

All researchers would be grateful if you could approve our request. Thank you in advance for your consideration and support for this research.

**Sincerely yours,**

The Researchers:

Jamisola, Jhon Henrex G.

Rios, Arbhie

Romero, Bryan S.

Approved by:

Dr. Jaime Boy Alegre Dr. Ramona A. Villanueva

**Research Adviser SHS Focal Person**











































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## Curriculum Vitae

CURRICULUM VITAE





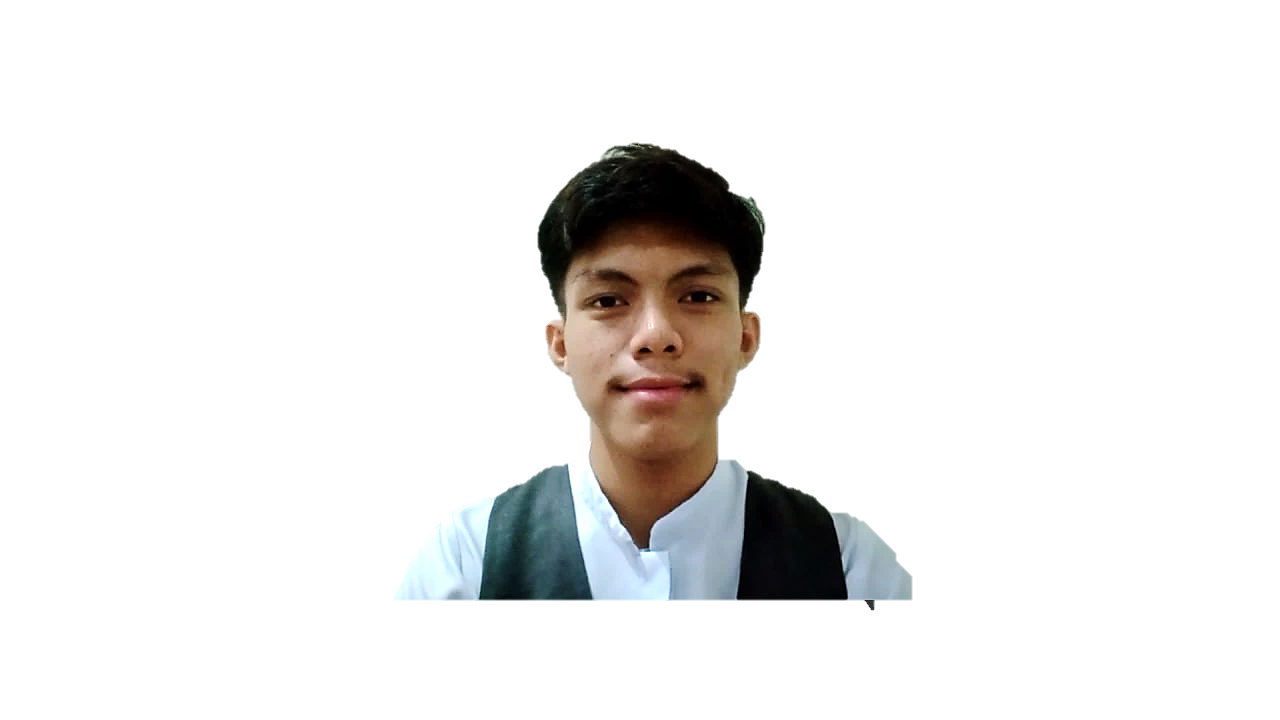












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*PERSONAL BACKGROUND*

**Date of Birth : January 17, 2006**

**Place of Birth : Metro Manila**

**Sex : Male**

**Civil Status : Single**

**Citizenship : Filipino**

**Religion : Christian**

**Height : 5’11**

**Weight : 67kg**

**Mother’s Name : Mary Jane G. Jamisola**

*EDUCATIONAL BACKGROUND*

*EDUCATIONAL BACKGROUND*

**(2021 – Present)**

**Senior High School: Gen. Tiburcio De Leon National High School**

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**(2017- 2020)**

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Date Graduated: (July, 2021)

**(2011-2016)**

**Elementary: Caruhatan East Elementary School**

MXRG+CCX, Valenzuela, Metro Manila

*INTERESTS / HOBBIES*

**Playing online games**

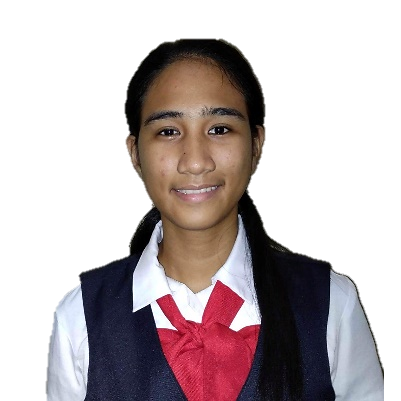
**Basketball**

**Cooking**

**Biking**

**Playing guitar**

CURRICULUM VITAE



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**Sex : Female**

**Civil Status : Single**

**Citizenship : Filipino**

**Religion : Christian**

**Height : 5’5**

**Weight : 55kg**

**Mother’s Name : Belinda M. Rios**

*EDUCATIONAL BACKGROUND*

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**(2021 – Present)**

**Senior High School: Gen. Tiburcio De Leon National High School**

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*INTERESTS / HOBBIES*

**Listening to music**

**Drawing**

CURRICULUM VITAE



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*PERSONAL BACKGROUND*

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**Place of Birth : Valenzuela City**

**Sex : Male**

**Civil Status : Single**

**Citizenship : Filipino**

**Religion : Roman Catholic**

**Height : 5’9**

**Weight : 70kg**

**Mother’s Name : Girlie S. Romero**

*EDUCATIONAL BACKGROUND*

*EDUCATIONAL BACKGROUND*

**(2022 – Present)**

**Senior High School: Gen. Tiburcio De Leon National High School**

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**(2016- 2020)**

**Junior High School: Gen. Tiburcio De Leon National High School**

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Date Graduated: (April, 2020)

**(2010-2016)**

**Elementary: AMS Our lady of Rosary Learning Center**

180 Road 3, Diam street, Gen. T. De Leon, Valenzuela

Date Graduated: (April, 2016)

*INTERESTS / HOBBIES*

**Dancing**

**Cooking**

**Basketball**

**Cycling**