# FINANCIAL COMPETENCY OF FULL AND LIMITED SERVICE RESTAURANT OWNERS IN SELECTED CITIES OF CAVITE

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#### **ABSTRACT**

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This study was conducted to determine the financial competency of full and limited restaurant owners in selected cities of Cavite. Specifically, the study aims to determine: the demographic profile of full and limited service restaurant owners; the business profile of full and limited service restaurant owners; the level of financial competence of full service restaurant owners; the level of financial competence of limited service restaurant owners; if there is a significant difference in the level of financial competence of full service restaurant owners when grouped based on demographic profile; if there is a significant difference in the level of financial competence of limited service restaurant owners when grouped based on demographic profile; if there is a significant difference in the level of financial competence of full service restaurant owners when grouped based on business profile; if there is a significant difference in the level of financial competence of limited service restaurant owners when grouped based on business profile.

A total of one hundred eight full and limited service restaurant owners were the participants of the study from five selected cities of Cavite namely, Dasmariñas, Trece Martires, Imus, Bacoor, and Tagaytay. Total enumeration was used to determine the number of the participants. Frequency count and percentage were used in describing the demographic and business profile of full and limited service restaurant owner. Rating scale was used in interpreting data on the level of financial competence of full and

limited service restaurant owners. Kruskal Wallis was used to determine the financial competence of full and limited service restaurant owners when grouped based on demographic and business profile.

Result of the study showed that the age of the restaurant owners ranged from 20 to 28 years old, most were female, college graduate and single. Majority of full service restaurants were engaged in casual dining. While in limited service restaurants were engaged in fast casual, operating below 5 years and were operating as sole proprietorship.

Kruskal Wallis test showed that there was no significant difference in the level of financial competency of full service restaurant when grouped based on demographic profile.

In terms of the business profile of limited service restaurants, there was a significant difference in the level of financial planning skills when grouped based on type of service and years of operation. While in the financing decision and working capital management skills significant difference was only present in the type of service.

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