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Financial Adversities Affecting the Viability and Profitability of Sarok Microenterprises in Consolacion, Cebu

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ABSTRACT

This qualitative narrative inquiry explored the financial adversities affecting the viability and profitability of Sarok microenterprises in Barangay Tolotolo, Consolacion, Cebu. Thirteen Sarok producers with at least three years of production experience participated through purposive sampling. Data were gathered through face-to-face, semi-structured interviews and analyzed using thematic analysis. Five broad areas of financial adversity were examined: prices of services and commodities, access to capital, financial literacy, excessive debt, and compliance costs. The findings identified recurring patterns affecting profitability, including high material costs and low selling prices, inability to purchase materials in bulk, limited capital and production capacity, reliance on borrowing, and limited output leading to low income. Viability was threatened by the absence of separation between personal and livelihood funds, lack of savings and financial planning, dependence on local customers and order-based production, fluctuating demand, and limited production capacity. Despite these constraints, producers employed adaptive strategies such as reinvesting earnings, gradual production, balancing household and livelihood needs, flexible experience-based decision-making, and informal financial management. Overall, the narratives describe a recurring cycle of limited capital, restricted production, low income, and financial instability. The study proposes a Sarok Microenterprises Profitability and Viability Model and recommends basic financial management, separation of personal and livelihood funds, savings practices, collective purchasing and marketing, accessible financing support, and further research.

Keywords: *Sarok; microenterprises; financial adversity; profitability; viability; financial literacy; narrative inquiry; Consolacion, Cebu*

INTRODUCTION

Traditional bamboo and natural-fiber crafts remain important sources of livelihood and cultural expression in many Asian communities. Bamboo weaving traditions documented in Bangladesh and Lao PDR demonstrate how manual production, local materials, and community-based markets can support household livelihoods while preserving cultural knowledge (Lee et al., 2021; Putri, 2019). In the Philippines, traditional headgear such as the Sarok and related forms such as the Salakot have cultural and practical significance. The source study describes Sarok as a traditional hat made from bamboo strips and banana leaves and identifies Barangay Tolotolo in Consolacion, Cebu, as a local center of Sarok production.

Microenterprises frequently operate with limited financial resources, which can affect their capacity to acquire inputs, manage cash flow, respond to market changes, and expand operations. Research on small businesses has discussed the importance of access to finance, working capital, financial literacy, and risk management in determining enterprise performance (Bakhtiari et al., 2020; Nguyen & Canh, 2021; Serrasqueiro et al., 2023). Informal enterprises may also depend on personal savings, community-based credit, and other informal financial arrangements when formal financing is difficult to access (Ansar et al., 2023; World Bank, 2019).

Financial management becomes particularly challenging when household and business funds are combined. Studies cited in the source thesis have examined the absence of separation between

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business and personal financial risks and the consequences of informal financial practices for small enterprises (Ang et al., 2010; Farazi, 2014). Limited financial records and experience-based estimation may allow day-to-day operations to continue but can make it difficult to determine actual costs, profits, and available capital.

Market conditions also influence the sustainability of microenterprises. Rising input and transportation costs can increase production expenses, while limited pricing power may prevent small producers from passing the full increase to customers. In addition, seasonal or irregular demand can produce unstable income and make production planning difficult (Ahsan, 2018; Hidayati, 2021; Paninsoro et al., 2024).

Within this context, the present study examined the lived experiences of Sarok producers in Barangay Tolotolo, Consolacion, Cebu. It focused on five areas of financial adversity—prices of services and commodities, access to capital, financial literacy, excessive debt, and compliance costs—and explored how these conditions affect profitability, viability, and the strategies used by producers to sustain their livelihood.

Objectives of the Study

The study aimed to explore the financial adversities affecting the viability and profitability of Sarok microenterprises in Consolacion, Cebu. Specifically, it addressed the following questions: (a) What financial adversities affect Sarok microenterprises in terms of prices of services and commodities, access to capital, financial literacy, excessive debt, and compliance costs? (b) How do these adversities affect profitability? (c) How do they threaten viability? (d) What strategies are employed to mitigate the adversities? and (e) What recommendations may be proposed based on the findings?

METHODOLOGY

The study employed a qualitative narrative inquiry design. Narrative inquiry was used to capture the experiences, perceptions, and accounts of Sarok producers regarding their financial circumstances. The original methodology cites Creswell (2012) and Newby (2014) in describing narrative approaches as methods that emphasize participants' experiences and meanings rather than decontextualized measurements.

Research Setting and Informants

The study was conducted in Barangay Tolotolo, Consolacion, Cebu. The researchers identified approximately 10–15 Sarok producers in the area and selected 13 informants. Inclusion criteria required participants to be Sarok producers engaged in the livelihood in Barangay Tolotolo, have more than three years of Sarok-production experience, and agree to participate in an in-depth interview. Producers outside the locality, those with fewer than three years of experience, and those who did not consent were excluded.

Sampling

Purposive sampling was used because the researchers sought informants with direct experience and knowledge relevant to Sarok production. Thirteen producers participated in the study.

Research Instrument and Data Collection

Data were gathered through a researcher-developed, semi-structured interview guide administered face-to-face. The interview guide contained four sections addressing financial adversities, effects on profitability, effects on viability, and strategies for coping with financial adversities. Participants received an informed consent form before the interviews. Voice recordings were used during data collection, and the researchers reported that recordings were erased after transcription and analysis to protect confidentiality.

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Data Analysis

The interview data were analyzed using thematic analysis. The study cited Dye (2021) for thematic analysis and Braun and Clarke (2006) for the six-step process of familiarization, coding, generating themes, reviewing themes, defining and naming themes, and writing up. Thematic analysis was used to identify recurring patterns in the informants' narratives and organize these patterns into themes concerning financial adversity, profitability, viability, and coping strategies.

Ethical Considerations and Trustworthiness

Participation was voluntary, and informants could withdraw from the study. The researchers reported that participants' information was treated confidentially and used exclusively for the study. The thesis also states that the research considered beneficence, non-maleficence, and fairness, citing Guillemin and Gillam (2004). Trustworthiness was addressed through the selection of knowledgeable informants, the use of multiple sources of information, and attention to credibility, transferability, and confirmability.

RESULTS

Financial Adversities Affecting Sarok Microenterprises

The narratives revealed five broad areas of financial adversity. Rising prices of raw materials and transportation increased production costs. Access to capital was constrained by dependence on small personal savings, gradual material purchases, and informal borrowing. Financial management was primarily experience-based, with many producers relying on mental estimates rather than written records. Debt created recurring financial pressure, while the absence of formal registration reduced regulatory costs but also limited access to formal assistance and institutional support.

Prices of Services and Commodities

Informants consistently described bamboo, rattan, banana leaves, transportation, and related inputs as sources of financial pressure. Producers reported that when material prices increase, they face difficulty maintaining existing selling prices because customers may resist higher prices. The resulting cost–price imbalance reduces the amount remaining from each sale. The thesis relates this pattern to cost-push inflation and to the vulnerability of small enterprises with limited pricing power (Ahsan, 2018; Kenton, 2025).

Transportation and logistics were also described as additional costs because some materials were obtained from locations outside the immediate community. The source thesis cites Tonelli (2012) in discussing the relationship between transportation costs and the prices of goods and production inputs. For Sarok producers who purchase materials in small quantities, transportation expenses add to already constrained production budgets.

Access to Capital

Access to capital emerged as a central constraint. Informants reported relying on small personal savings accumulated from previous work, side activities, or Sarok sales. When available funds were insufficient, producers purchased materials gradually rather than in bulk. The thesis connects this pattern with evidence that microenterprises often rely on informal financing when formal financial systems are difficult to access (World Bank, 2019).

Gradual purchasing produced a cash-dependent production cycle. Producers purchased bamboo first and obtained rattan or other materials only when additional funds became available. This delayed production and prevented them from taking advantage of bulk purchasing. The study relates this condition to the cash-dependent operating cycle of small businesses (OECD, 2018).

Informal borrowing and credit-based material acquisition also emerged. Producers sometimes obtained materials on credit and repaid suppliers after selling finished Sarok products. While this

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allowed production to continue temporarily, repayment obligations could reduce the funds available for subsequent production. The thesis cites Nguyen and Canh (2021) and Wanzala and Obokoh (2024) in discussing the role and risks of informal financing.

Financial Literacy

The findings indicate that producers possess practical financial-management knowledge but generally use informal methods. Saving small amounts for future production and allocating earnings between household needs and production demonstrate basic resource-management practices. However, many informants estimated costs mentally rather than keeping written records. The source thesis associates this experience-based approach with limitations in accurate cost tracking and profitability analysis and cites Osei et al. (2020) and Ansar et al. (2023).

Budgeting was also described as difficult when income was low or unstable. Some producers attempted to reserve money for materials, while others used Sarok income immediately for household necessities. The thesis cites the Asian Development Bank (2015) in describing informal budgeting among microenterprises and the constraints created by unstable income.

Excessive Debt

The narratives show a recurring relationship between insufficient capital, borrowing, repayment, and renewed borrowing. Some producers expressed reluctance to borrow because of the burden of repayment, while others considered borrowing unavoidable when they lacked funds to purchase materials. When sales were insufficient, repayment could accumulate and reduce the funds available for reinvestment. This pattern is consistent with the study's broader finding that informal borrowing can sustain short-term production while also increasing financial vulnerability.

Compliance Costs and Formalization

The study found that many Sarok producers operated without formal registration, permits, or licenses. This reduced direct regulatory and administrative expenses and allowed limited resources to be directed toward production. However, the same informal status was described as restricting access to financial assistance, government programs, larger markets, and institutional support. The thesis cites Bruhn and McKenzie (2014) in discussing the trade-offs associated with formalization and regulatory requirements.

Financial Adversities Affecting Profitability

Emergent Theme	Observed Effect in the Narratives
High material costs and low selling price	Reduced profit margins because production expenses rise faster than selling returns.
Inability to purchase materials in bulk slows production	Materials are purchased incrementally, delaying production and limiting efficiency.
Limited capital reduces production capacity	Production stops or slows when funds for materials are unavailable.
Limited capital forces reliance on borrowing	Borrowing permits temporary continuation but can create repayment pressure and debt accumulation.
Limited output leads to low income	Producers commonly reported completing only one or two Sarok products per day or producing only when orders are received.

The profitability findings describe a reinforcing cycle: limited capital restricts material purchases; restricted materials limit production; limited production reduces sales and income; and low income leaves insufficient capital for the next production cycle. The thesis relates this pattern to the relationship between productivity and profitability in small enterprises (Serrasqueiro et al., 2023) and to working-capital constraints (Yu et al., 2017).

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Financial Adversities Threatening Viability

Emergent Theme	Implication for Viability
Absence of separation of personal and livelihood funds	Sarok income is used for household needs, reducing funds available for reinvestment and making actual business earnings difficult to track.
Lack of savings and financial planning	There is little financial buffer during low-demand periods, rising costs, or unexpected expenses.
Dependence on local customers and order-based production	Production and income become dependent on irregular customer demand and orders.
Fluctuating demand causes unstable income	Festival and non-festival periods produce differences in prices and sales.
Limited production capacity leads to limited earnings	Small output restricts income and the accumulation of capital needed for continuity or expansion.

The narratives indicate that Sarok production is vulnerable to irregular income because household consumption and livelihood requirements draw from the same limited pool of funds. Producers also described relying on local buyers and producing when orders were available. The thesis connects limited market access with volatile demand and constrained income opportunities (Hidayati, 2021). Seasonal income fluctuations were discussed in relation to the literature on unstable income among households dependent on seasonal employment (Paninsoro et al., 2024).

Strategies for Mitigating Financial Adversities

Strategy	Description
Allocation of earnings for continued production	Income from Sarok sales is reinvested in materials to enable the next production cycle.
Gradual production minimizes financial risk	Production is limited to what available capital can support, reducing exposure to unsold inventory and large upfront costs.
Balancing personal and livelihood finances	Producers allocate scarce income between household consumption and materials for continued production.
Flexible experience-based decision-making	Pricing, spending, and production decisions are adjusted according to current circumstances, including festivals and market conditions.
Reliance on experience-based practices over formal financial planning	Producers commonly estimate costs from memory and prior experience instead of maintaining formal records.

The strategies demonstrate active adaptation to financial constraints. Reinvestment of earnings supports continued production, while gradual production limits immediate financial exposure. The thesis cites Lamatao and Sanchez (2025) regarding reinvestment and Dvorsky (2020) regarding risk management among small and medium-sized enterprises. The blending of household and livelihood funds was also described as a survival practice, consistent with the source thesis's discussion of informal enterprises (Farazi, 2014).

DISCUSSION

The findings reveal that the financial difficulties of Sarok microenterprises are interconnected rather than isolated. Rising input and transportation costs reduce the amount available from each sale. Because producers have limited capital and limited pricing power, they respond by purchasing materials incrementally, reducing production, or borrowing. Lower production then results in lower income, leaving less capital for the following production cycle. The resulting pattern is a recurring financial constraint rather than a single financial event.

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Access to capital is especially important because the production process depends directly on the availability of raw materials. The informants' accounts show that even when they possess the skills and time to produce Sarok, production may stop when they cannot purchase bamboo, rattan, or other required inputs. This is consistent with literature emphasizing financial constraints as a major limitation on small-enterprise productivity and growth (Bakhtiari et al., 2020; Yana, 2025).

The study also highlights the difference between practical financial knowledge and formal financial management. Producers demonstrate saving, budgeting, reinvestment, and cost-estimation behaviors, but these practices are largely informal and experience-based. The absence of written records makes it difficult to distinguish revenue from profit, identify the exact cost per product, evaluate margins, or plan for future capital requirements. Financial literacy research has emphasized the role of financial knowledge in effective use of formal financial services and financial decision-making (Lusardi & Mitchell, 2014).

The combination of household and livelihood finances is another important feature of the findings. Sarok income is often used for food and other household necessities, while remaining funds are used for production. This arrangement reflects the livelihood reality of low-income informal enterprises, but it also makes business performance difficult to measure and can reduce the capital available for reinvestment. The source thesis relates this pattern to evidence on the lack of separation between business and personal financial risks (Ang et al., 2010; Farazi, 2014).

Market dependence further contributes to viability concerns. Producers described order-based production and reliance on local customers. During festivals or periods of higher demand, prices and sales may increase, while demand and prices decline afterward. Such fluctuations make it difficult to maintain consistent production and income. Research cited in the thesis similarly associates limited market access and seasonal demand with income instability among small and informal enterprises (Hidayati, 2021; Paninsoro et al., 2024).

Despite these constraints, the producers are not passive. They reinvest earnings, purchase materials gradually, adjust prices according to market conditions, and balance household and livelihood needs. These practices allow the livelihood to continue, but the findings characterize them primarily as short-term or survival-oriented strategies. The study therefore identifies a need for structured financial management and external support that can complement, rather than replace, the producers' existing adaptive practices.

An important methodological consideration is that the study is qualitative and based on the narratives of 13 producers in one locality. The findings therefore describe the experiences and perceptions of these informants and should not be interpreted as statistically representative of all Sarok producers in Consolacion, Cebu or elsewhere. Terms such as 'significantly affects' in the original thesis have been rendered here as 'affects' or 'is described as affecting' where appropriate because the study did not employ statistical significance testing.

CONCLUSION

The study found that Sarok microenterprises in Barangay Tolotolo experience interconnected financial adversities involving material and transportation costs, limited capital, informal financial management, debt, and the conditions associated with operating outside formal business systems. These adversities are reflected in the producers' reported difficulty purchasing materials in bulk, maintaining continuous production, sustaining income, and accumulating capital.

Profitability is described by the informants as constrained by the combination of high material costs, low or inflexible selling prices, limited production capacity, borrowing, and low output. Viability is threatened by the mixing of personal and livelihood funds, lack of savings and structured financial planning, dependence on local customers and orders, fluctuating demand, and limited earning capacity.

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At the same time, Sarok producers employ adaptive strategies to maintain production, including reinvestment, gradual production, flexible pricing and spending decisions, and balancing household and livelihood needs. These strategies help sustain day-to-day operations but, based on the narratives, do not necessarily provide the financial capacity needed for expansion or long-term stability.

The overall pattern can therefore be represented as a cycle in which limited capital restricts production, limited production contributes to low income, and low income makes it difficult to rebuild capital. The proposed response is a combination of improved financial management at the enterprise level and accessible forms of collective, institutional, and financial support.

Proposed Sarok Microenterprises Profitability and Viability Model

The proposed model derived from the study links the identified financial adversities to two central outcomes: profitability and viability. The profitability pathway consists primarily of high material costs and low selling prices, inability to purchase materials in bulk, limited capital, borrowing, and limited output. The viability pathway includes lack of separation of personal and livelihood funds, inadequate savings and financial planning, dependence on local and order-based customers, fluctuating demand, and limited production capacity.

Financial Adversity	Primary Mechanism	Outcome Identified in the Study
High material costs and low selling price	Input costs rise while pricing power remains limited.	Reduced profit margin
Inability to purchase materials in bulk	Materials are acquired incrementally.	Slower and inconsistent production
Limited capital	Funds are insufficient for required inputs.	Reduced production capacity
Reliance on borrowing	Production depends partly on credit and repayment cycles.	Debt pressure and constrained reinvestment
Limited output	Few products can be produced and sold.	Low income
No separation of personal and livelihood funds	Household and business money circulate together.	Difficulty maintaining production capital
Lack of savings and planning	Little financial buffer is available.	Greater vulnerability to shocks
Dependence on local/order-based customers	Production follows irregular demand.	Unpredictable sales
Fluctuating demand	Sales and prices change across periods.	Unstable income
Limited production capacity	Small-scale output limits earning potential.	Threat to long-term viability

RECOMMENDATIONS

- Sarok producers should be encouraged to maintain simple records of daily sales, material costs, transportation expenses, debt obligations, and household withdrawals from business income.
- Producers should separate personal household funds from livelihood capital, even when the amounts involved are small, so that actual business income and available production capital can be identified.
- Producers should establish small, regular savings allocations for future production and emergencies where feasible.
- Sarok producers may explore cooperative or group-based arrangements for bulk purchasing, shared transportation, collective marketing, and access to financial services.
- Financial institutions and relevant local government units may consider accessible microfinance, low-interest financing, material assistance, financial-literacy training, and market-development programs appropriate to the producers' circumstances.

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- Programs supporting Sarok producers should consider both economic and cultural dimensions because the livelihood is associated with the traditional identity of the community.
- Future researchers should examine market access, consumer demand, product innovation, digital marketing, government programs, formalization, and objective financial indicators such as cost per Sarok, gross margin, sales volume, and cash flow.
- Future studies may use mixed methods or comparative designs to examine whether structured financial-management interventions improve profitability and viability over time.

Author Contributions

Author 1: Conceptualization, Methodology, **Author 2:** Data curation, Writing-Original draft preparation; **Author 3:** Investigation, Validation, **Author 4:** Visualization, Writing- Reviewing; **Author 5:** Supervision, Editing, **Author 6:** Writing- Reviewing, Visualization ; **Author 7:** Supervision, Writing- Reviewing,

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The authors used ChatGPT (Open AI) solely as a language-support tool to improve the clarity, coherence, and grammatical accuracy of the manuscript. All AI-assisted outputs were critically reviewed, revised, and validated by the authors to ensure the accuracy, integrity, and originality of the content. The authors accept full responsibility for the final version of the manuscript and its published content.

Ethical Considerations

Prior to the data gathering, ethical approval was obtained from the University of Cebu Academic Research Ethics Committee (UCAREC). The approved protocol ensured adherence to the principles of respect for persons, beneficence, justice, voluntary participation, informed consent, confidentiality, and anonymity, and compliance with the Data Privacy Act throughout the research process.

Data Availability

Data will be made available by the corresponding author on request.

Declaration of Competing Interest

The authors declare that they have no competing financial, professional, or personal interests that could have influenced the conduct, findings, or publication of this study.

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