CONNECTING WITH BIZNETWORKING INSTITUTION AND ITS INTEREST: AN ASSESSMENT

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Abstract

   Academics and marketing practitioners hail networkingas a way to improve business performance. Firms are encouraged to invest resources in networking activities, without necessarily being able to measure the result. Researchers following in the 'markets as networks' tradition have identified understanding the benefits from business networking activities as a subject for further investigation. The purpose of the study was to assess the demographic profile, perceived benefits, and hindrances of members of business networking companies in Nueva Ecija. It also aimed to determine the level of interest and how this influences people's desire to join the company. A quantitative correlation research design was used with 157 respondents who are members of business networking companies. The questionnaires were given out at their workplace at the most convenient time and location. The findings revealed that there was no significant link between people's employment status and their desire to join. Surprisingly, the researchers discovered a link between other demographic profiles (family income), perceived benefits and hindrances, and people's willingness to join. It is suggested that future researchers look into other factors that influence people's desire to join a business networking group.

1. INTRODUCTION

Networking is a phenomenon that has infiltrated the business lexicon in recent years, but networking for business is not new, despite its twenty-first-century credentials. The concept of actively 'networking' to develop personal contact networks and be introduced to potential clients and suppliers is a well-established business practice. In the context of personal advancement, the English proverb "It's not what you know, but who you know" is frequently quoted (Bush and Hattery 1951). This is an idea based on the idea that personal relationships and networks have always been at the heart of business. Carnegie (1934) was an early proponent of the networking concept, offering techniques for dealing with people and suggesting ways to 'win others over to your way of thinking' in his best-selling book 'How to Win Friends and Influence People.'Because of the rapid advancement of technology, business networking is currently one of the booming industries. It allows people to run a business

from the comfort of their own homes. That is why so many people are easily drawn to it.

Furthermore, according to Yarhell and Yamell in 2007, it is one of the most enjoyable and rewarding businesses in the world; however, all network marketers face a number of common and universal challenges. A major issue in this industry is that family members and others do not respect business networking and instead try to force you to quit (Perez, 2011). On the contrary, according to a study conducted by Pangilinan in 2012, businessmen use problems as motivation to achieve success.

Members of business networking groups sell their wares not only in person but also online.People use face-to-face networking because they believe that receiving honest and direct feedback is one of the key benefits of meeting people in person, and most business executives prefer to communicate face to face (Forbes Magazine, 2013).

The goal of the study was to determine the demographic profile and perceived benefits of people interested in joining a business networking company in Nueva Ecija, as well as how these business networkers overcome obstacles and never quit despite numerous challenges in their chosen field. As a result, the study establishes the null hypotheses.

H_{01}:There is no significant correlation between the demographic profiles of the respondents and the interest of the people in joining business networking company.

H_{02}: There is no significant correlation between the perceived benefits and the interest of the people in joining business networking company.

H_{03}:There is no significant correlation between the hindrances and the interest of the people in joining business networking company.

Theoretical Framework

This research is based on Frederick Winslow Taylor's "employee – motivation theory," which stated that workers are motivated, encouraged to work hard, and maximize their productivity primarily through monetary compensation. On a basic level, it is obvious that people do things like go to work and engage in business in order to obtain things that meet their needs. The most basic definition of motivation is when employees or workers have a desire to do something, and this desire is reflected in their behavior. Workers who are truly motivated to obtain their wants and needs will look forward to achieving rewards and goals despite a greater variety of tasks with a wider range of complex, interesting, and challenging situations.

2. METHODOLOGY

Quantitative correlation was used as the research design by the researchers. The study identified and described the demographic profile, perceived benefits, and roadblocks, as well as how respondents' level of interest influences their decision to join a business networking company in Nueva Ecija. It also attempted to determine whether or not there was a relationship between the dependent and independent variables.

The companies that took part in this study were business networking firms based in Cabanatuan City, Nueva Ecija, Philippines. Frontrow Enterprise Philippines Incorporated, Alliance in Motion Global Inc. (AIM Global), and First Vita Plus are the companies in question. As of 2014, there were 800 members of First Vita Plus Inc., 1,000 members of Frontrow Enterprise Philippines Incorporated, and 1,500 members of AIM Global involved, totaling 3300 people. The researchers selected 157 participants from three companies as their sample, with an error margin of 8%.

3. RESULTS AND DISCUSSION

Based on the results of the study, the researcher gathered the following below:

Relationship of Hindrances and the Interest of People in Joining Business Networking Companies

Independent Variable N=157	Critical Value (Level of Interest)				Obtained Value	Decision
	Ability to Earn Income	Ability to Earn Incentive	Ability to Gain Experience			
Lots of competitor	.599**	.548**	.580**	>	.195	Reject Ho
Lack of support of family	.595**	.549**	.585**	>	.195	Reject Ho
Problems in promoting business and products	.670**	.584**	.604**	>	.195	Reject Ho
Hard to gain trust from people	.651**	.593**	.633**	>	.195	Reject Ho
Social issue like scam	.597**	.714**	.675**	>	.195	Reject Ho

This graph depicts the relationship between obstacles and people's desire to participate in business networking. Critical values of hindrances are higher than the obtained value of.195, as shown above. These factors led the researchers to reject the Ho, concluding that obstacles such as a large

number of competitors, difficulties in promoting products and businesses, a lack of family support, and the difficulty in gaining people's trust have a negative impact on people's desire to join such a business. This conclusion is supported by a study conducted by Pangilinan in 2012, which found that people use challenges as motivation and a challenge to achieve success.

Demographic Profile

Majority of the respondents of the study are unemployed (67.5%) whereas, 58% of the total sample are earning P10, 000.00 to P15, 000.00 per month.

Perceived Benefits

According to the findings, the majority of respondents believe that joining business networking companies will provide them with additional income (134 respondents), financial support for their families (123 respondents), assistance with additional and emergency expenses, and experiences that will help them become competitors (124 believes). This demonstrates that people are more likely to join business networking companies based on the benefits they believe they will receive, and that this has a significant impact on the level of interest in joining such a company.

Hindrances

Furthermore, the majority of respondents strongly agreed that obstacles such as the number of competitors (93 respondents), lack of family support (88 respondents), difficulties in promoting products and businesses (89 respondents), and difficulties in gaining trust from people (119 respondents) are not reasons to leave business networking companies, while 92 respondents strongly believed that their company had never been involved in a scam.

Level of Interest.

Furthermore, additional income (118 respondents), additional incentives (105 respondents), and the ability to gain experiences influenced the majority of the respondents' level of interest (125 respondents).

The researchers discovered that people's interest in joining business network companies is unrelated to their employment status, based on the data gathered. The study, on the other hand, confirmed the significant relationship between family income, perceived benefits, and barriers to people's willingness to join business networking organizations.

Based on the findings, the researchers therefore concluded that:

Demographic Profile
1. Unemployed people got more interested in joining business networking rather than employed people.
2. In terms of monthly family income, people who have monthly family income which is not enough to support their family expenses got more interested in joining business networking.

Perceived Benefits

Extra income is one of the perceived benefits that members of business networking can obtain by selling their products and thus assisting their families financially. The perceived benefits of business networking members receiving incentives for recruiting new members are a factor in the perceived benefits that can help with additional and emergency expenses. The perceived benefits that members of business networking can gain from trainings and seminars conducted are experiences in business networking that help them become better competitors.

Hindrances

Even though there are many competitors in the market, members of the networking business did not attempt to quit. Even if their family did not support them in their chosen field, members did not attempt to quit the networking business. Members did not attempt to leave the business despite having difficulty promoting the products and services. Even though it was difficult to gain people's trust, members of the networking did not try to give up business networking. Members of the networking group did not attempt to leave the company because they believed theirs had never been involved in a scam.

Level of Interest

Members became more interested in business networking as a way to supplement their income. Members became more interested in participating in business networking in order to earn rewards. Members became more interested in participating in business networking in order to gain business experience.

Correlation

People's interest in joining business networking was unaffected by their employment status. When it comes to people's interests, family income has an impact. People's interest in joining business networking was influenced by perceived benefits. Business networking roadblocks were not seen as challenges by the networkers, but rather as motivation to work harder.

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