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Financial Performance and Operational Challenges of Camiguin Polytechnic State College's Income Generating Projects

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ABSTRACT

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State Universities and Colleges (SUCs) in the Philippines are mandated to engage in income-generating activities to supplement institutional income and foster self-reliance. This study assesses the status of the existing Income Generating Projects (IGPs) at Camiguin Polytechnic State College (CPSC). A descriptive research design was employed, utilizing a combination of Key Informant Interviews (KIIs) and documentary analysis of secondary data from the College's records. Data were analyzed using simple percentages and comparative analysis. The study focused on IGPs from Calendar Year (CY) 2017 to 2021 across both campuses of the College. Five IGPs were identified: Printing Services, Rental Services, Identification Card Services, Laminating Services, and Binding Services. Findings revealed a consistent decline in IGP revenue over the study period, with a sharp drop in 2020 following the temporary cessation of operations due to the COVID-19 pandemic. Contributing factors to this decline included the decentralization

of certain services, such as printing, as well as delays in the arrival of supplies and materials. The operational challenges identified included limited budget allocations, inadequate production space, inefficient procurement processes, and deteriorating rental facilities. Based on these findings, the study recommends centralizing IGP operations to enhance accountability and improve reporting mechanisms, alongside addressing infrastructure and resource limitations. Such measures are crucial for strengthening the sustainability and financial performance of CPSC's IGPs, ensuring they effectively contribute to the College's revenue generation and operational self-reliance.

INTRODUCTION

Higher education institutions across the globe play a very important role in national development, not only in the areas of instruction, research, and extension or public service but also through their economic contributions. State Universities and Colleges and Private Higher Education Institutions worldwide adopt income-generating activities to augment government funding, ensuring sustainability and financial independence. In highly developed countries, universities engage in commercial ventures such as technology transfer, business incubation, and partnerships with private enterprises (Tolbe, 2020). Such initiatives made them diversify revenue sources and prevent reliance on state funding.

In Southeast Asia, including the Philippines, State Universities and Colleges have also recognized the importance of revenue generation. In the Philippines, SUCS operates under a four-fold mandated function, which includes instruction, research, extension, and production. Production initiatives are vital since they provide additional financial support to sustain high-quality education and services. Republic Act (RA) 8292, also known as the Higher Education Modernization Act of 1997, empowers SUCs to engage in Income Generating Projects (IGPs) to augment their limited resources and work toward financial self-sufficiency (DBM and CHED Joint Circular No. 1, s. 2016).

The above provision answers one of the current challenges encountered among SUCs: the diminishing government subsidy for Maintenance and Other Operating Expenses (MOOE) and Capital Outlay (CO). The limited budget setback may affect the quality of service the college has to extend to its clientele, particularly the students who are the end beneficiaries.

Accordingly, SUCS needs to strengthen its fiscal capability due to the government budgetary cuts for public education (RA 8292). They must embark on a massive generation of added revenues through intensified Income Generating

Projects (IGPs), which are strategies to manage resources embodied in the Higher Education Modernization Act of 1997. Nik Ahmad et al. (2019) suggested that schools could have to generate additional income. Marcos (2021) emphasized that IGPs must be strengthened to supply the inadequate school budget given by the national government every year. Also, Chua (2014) cited that production services are now being strengthened to augment the resources and revenues of an SUC.

The significance of the sound management of IGPs to SUCs would eventually contribute to realizing its goals of attaining fiscal autonomy and flexibility in fund management and effectively carrying on its mandate as a state institution of higher learning (CPSC IGP Manual). According to Español (2023), to generate better and manage funds, there is a need to intensify the network from potential sources that will provide additional funding for projects and not rely solely on government support. Sadia (2017) said education financing is a partnership between the government and other development partners. Thus, SUCs are expected to create wealth by investing in business, building linkages and partnerships with technological enterprises, or creating new firms through academic entrepreneurship.

If SUC's IGP is implemented successfully, it can offer various benefits, such as enhancing educational facilities and services, as additional revenue allows for infrastructure improvements, faculty training, and expanding academic offerings. However, a key question arises: To what extent do IGPs contribute to the financial sustainability of SUCs, and how are the generated revenues allocated to support institutional development? Furthermore, IGPs contribute to job creation within the university and surrounding communities, particularly in agriculture and small-scale industries. This raises the question: What income-generating projects have proven to be the most effective in creating employment opportunities within SUCs and their partner communities?

Generally, IGPs serve as a strategic approach to ensuring the long-term sustainability of SUCs. The success of these programs relies on effective leadership, accountability, and a clear vision for institutional growth. As the educational landscape continues to evolve, SUCs must remain proactive in optimizing their resources and exploring innovative income-generating opportunities to support their mission and the needs of their stakeholders.

Like many higher education institutions in the Philippines, Camiguin Polytechnic State College (CPSC) has engaged in income-generating projects (IGPs) as a strategy to supplement its limited government subsidy and enhance institutional development. CPSC's involvement in IGPs began in 2010 with modest services such as printing, photocopying, ID production, lamination, and binding. Over time, these ventures expanded to include school uniform consignments and the rental of mini-stalls and accommodation rooms (CPSC IGP Office Records, 2010; 2021). Initially, these projects showed promise and relatively stable income until around 2016.

However, over the past five years, the college has seen a steady decline in IGP revenue, a trend exacerbated by the COVID-19 pandemic and compounded by decentralization of services, logistical delays, and facility deterioration (CPSC IGP Accomplishment Reports, 2017–2021).

This trend is not unique to CPSC. According to a study by Manasan and Revilla (2015), many State Universities and Colleges (SUCs) across the Philippines face shrinking maintenance and operating budget allocations, which puts pressure on them to develop sustainable internal revenue-generating mechanisms such as IGPs. Their findings highlight a mismatch between the rising operational demands of SUCs and the stagnating or declining government support, prompting institutions to turn to entrepreneurial ventures, often without a clear long-term plan or structured evaluation. In this context, while CPSC has implemented various IGPs over the years, there remains limited research-based evidence on their sustainability, efficiency, and alignment with the college's strategic goals.

This study, therefore, aims to assess the financial performance and operational challenges of CPSC's IGPs to determine their viability and identify improvement strategies. More than just a financial or programmatic review, the research seeks to contribute actionable insights, policy lessons, and strategic models that can strengthen CPSC's IGP operations and offer replicable approaches for other SUCs in similar contexts.

FRAMEWORK

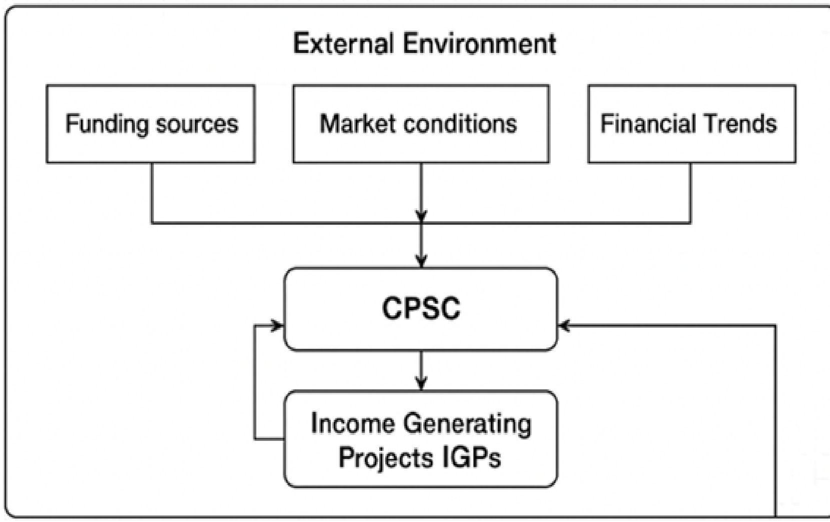
The study was anchored on Resource Dependence Theory (RDT) which suggests that organizations are not self-sufficient and depend on resources from their external environment to survive. Organizations strive to manage these dependencies to gain autonomy and reduce uncertainty (Pfeffer & Salancik, 1978). In the context of the study, the theory addresses the financial realities of CPSC and its need to secure resources. It helps to analyze the financial drivers and constraints of the IGPs, emphasizing the need for the College to generate income and manage its resources effectively. According to RA 8292, SUCs are mandated and encouraged to generate added revenues to boost its operations on instructional and physical development, expansion and strengthening research and extension undertakings, and compensating contract laborers. Thus, IGPs can be seen as a strategy for the College to reduce its dependence on traditional funding sources (e.g., government subsidies) and gain greater control over its resources, and serve as training avenues to students on the development of entrepreneurial and managerial abilities as well as provide opportunities for faculty and staff to augment their income (CPSC IGP Manual).

Figure 1 illustrates the study's paradigm, demonstrating how the College's IGPs operate within a complex web of dependencies, as explained by Resource Dependence Theory. The College functions within a broader external environment, encompassing key factors: funding sources (internal allocation and grants), market conditions (demand and competition), and financial trends (revenue patterns and inflation). These external factors are crucial sources of support, directly influencing the institution's operations. Arrows from these elements to CPSC depict the flow of resources and influence, emphasizing the College's dependence on external inputs for its programs.

At the core of CPSC's operational strategy are its Income Generating Projects (IGPs), internal ventures designed to supplement financial resources and enhance institutional sustainability. The diagram shows CPSC initiating, managing, and supporting these projects. A feedback loop from IGPs to CPSC signifies that IGP outcomes financial gains, operational challenges, and strategic learnings inform CPSC's future decisions, policies, and strategic directions. Financial trends, while part of the external environment, also interact dynamically with IGP performance. IGP growth or struggles can influence and be influenced by broader institutional and external economic movements.

Thus, the framework showcases the cyclical interdependence between CPSC, its IGPs, and the external environment, reflecting core Resource Dependence Theory principles. It underscores the importance of strategic resource management, adaptive strategies, and external awareness for sustaining income-generating activities and institutional resilience.

Figure 1. *Paradigm of the study*



OBJECTIVES OF THE STUDY

This study generally aims to assess the financial performance and operational challenges of the Income Generating Projects (IGPs) of Camiguin Polytechnic State College (CPSC) and to propose strategic recommendations for their improvement and sustainability. Specifically, it addressed the following specific Objectives: (1) To describe the income-generating projects implemented by CPSC. (2) To evaluate the financial performance of these IGPs from 2017 to 2021 based on available financial data. (3) To investigate the key operational and managerial challenges affecting the implementation and sustainability of the IGPs. (4) To propose evidence-based recommendations and strategic interventions aimed at strengthening the efficiency, viability, and impact of CPSC's IGPs.

METHODOLOGY

Research Design

This study employed a qualitative approach to thoroughly investigate the financial trends and challenges of Income Generating Projects (IGPs) at Camiguin Polytechnic State College (CPSC). A case study design is particularly suitable because of the study's focus on a single institution and its IGPs. This design enables a detailed and contextualized analysis of the financial trends and challenges within this specific setting, allowing the researcher to explore the interrelationships among CPSC, its IGPs, and the external environment.

Research Site

This study was conducted at Camiguin Polytechnic State College (CPSC) in Camiguin, Island, Northern Mindanao, Philippines. As a state college mandated to implement income-generating projects (IGPs) for financial sustainability, CPSC provided an ideal setting for analyzing the effectiveness of these initiatives in supporting institutional development. The research focused on various IGP ventures within the college, including agricultural enterprises, business services, and other entrepreneurial activities that contributed to the school's operational budget.

Research Respondents

The study included 28 participants, categorized as follows: 7 IGP personnel (involved in planning, funding, and overseeing project operations/ implementation), 6 faculty members and students (participating in or benefiting from College IGP initiatives), and 15 community partners and beneficiaries (stakeholders, such as local businesses, engaged with or affected by the College's IGPs). A purposive sampling method was used to select these participants, ensuring direct involvement with CPSC's IGPs. A purposive sampling method was used to select participants, ensuring that only those directly involved in CPSC's IGPs were included.

Instrumentation

Two instruments were used in the gathering of necessary data in this study: a document analysis guide and an interview guide. The document analysis guide examined trends in revenues and expenditures of the IGPs to assess their financial performance. The interview guide covered topics related to operational efficiency, challenges, and perceived opportunities. These instruments helped gather both quantitative and qualitative data to better understand the financial and operational aspects of the projects.

Validation of Instruments

To ensure the accuracy and reliability of the research instruments, experts in higher education management and business development reviewed the document analysis guide and interview guides. A panel of three specialists assessed whether the questions aligned with the study's objectives and provided valuable insights. Before the full implementation, a pilot test was conducted with a small group of respondents to identify unclear or confusing questions and make necessary adjustments.

Data Analysis

Secondary data such as financial reports were analyzed using simple percentages, frequency counts and trend analysis. The data collected through semi-structured interviews and document analysis were analyzed thematically. Thematic analysis, a method for identifying, analyzing, and reporting patterns (themes) within data, was employed to organize the rich data and provide a detailed account of the dataset. Thematic analysis involves several steps. First, interview recordings were transcribed verbatim to ensure accurate and comprehensive data for analysis. Transcripts and documents were thoroughly read to achieve immersion in the data and identify initial impressions and recurring patterns. Data was then coded to condense it into manageable chunks, creating labels for significant text segments relevant to the research questions. Codes were analyzed to identify broader patterns or themes, refining and grouping them to form coherent themes. Themes were evaluated for their validity, ensuring they are supported by the data and distinct from each other. Subsequently, themes were clearly defined, named, and exemplified with vivid data excerpts. Finally, the report presented the themes, supported by evidence, in a logical order to provide a clear and persuasive account of the findings.

Research Ethics Protocol

The study adhered to ethical research standards to ensure the protection and respect of all participants and data sources involved. Prior to data collection, informed consent was obtained from all interview participants, and they were assured of the confidentiality and anonymity of their responses. Participation was voluntary, and respondents had the right to withdraw at any time without any consequences. The study also ensured that all financial documents and institutional records used in the document analysis were accessed with proper authorization and handled with strict confidentiality. Data collected were used solely for academic purposes and were stored securely to prevent unauthorized access.

RESULTS AND DISCUSSION

Description of the Income-Generating Projects Implemented by CPSC

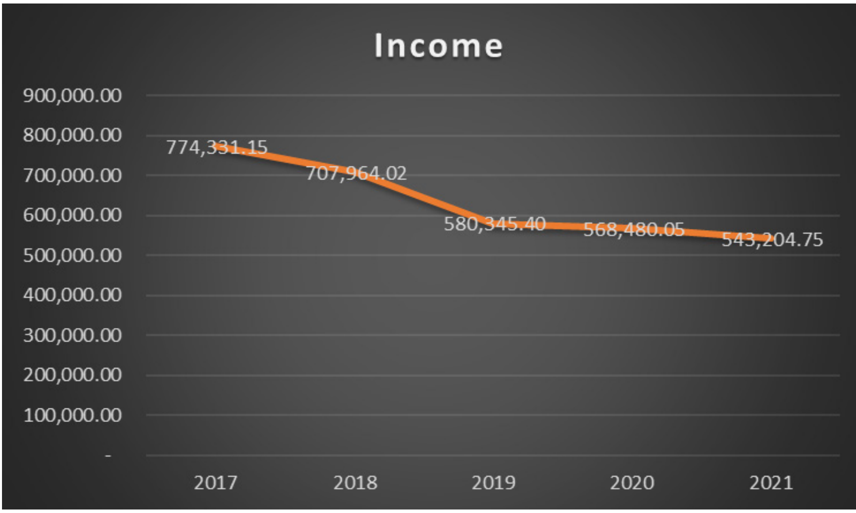
The existing income-generating projects (IGPs) of Camiguin Polytechnic State College (CPSC) were identified and described based on institutional records. The College has maintained several operational IGPs since Calendar Year (CY) 2010, namely: Printing Services, Rental Services, Identification Card (ID) Production Services, Laminating Services, and Binding Services (specifically Ring Binding). These projects were verified through official reports submitted under the State Colleges and Universities Levelling Key Result Area (SUC Levelling KRA) 3.4.a., categorized under the metric "Number of Viable Demonstration Projects."

The continuous implementation of these IGPs over multiple years indicates institutional efforts to sustain alternative sources of revenue while also enhancing practical service delivery. Similar to the findings of Adora and Ultra (2021), who examined IGPs among state universities in Northern Luzon, sustainable income-generating initiatives tend to cluster around service-based and low-capital projects that are directly linked to the institution's internal needs and student population. Furthermore, Besing and Saan (2023) highlighted that IGPs such as printing and rental services are common among SUCs due to their ease of management and relevance to administrative and academic operations.

Financial performance of the IGPs from 2017 to 2021

Figure 2 presents the annual consolidated IGPs of the College. It can be observed that the total income trend of the IGPs is decreasing since 2017 until 2021. In fact, 2017 as a base year, there was a decrease of (8.57%) in 2018, (25.05%) in 2019, and continued to decrease in 2020 and 2021 with (26.58%) and (29.85%) respectively.

Figure 2. *Annual consolidated IGPs of CPSC*



In an interview with the Project Manager for Non-Agribusiness revealed that before 2016, the printing services were centralized in the production office. Printers available to the faculty and staff were at least not photocopiers, and all printing and photocopying services of the different institutes and offices of the college were administered in the production office, he added. However, eventually, things changed. The different institutes managed the services through their respective printers and photocopiers. Besides, other offices in the college were provided by a photocopier, which led to the withdrawal of the said services from the production office.

The said undertaking resulted in decentralized photocopying and printing activities. Instead of availing the printing services in the production office, the faculty and staff resorted to printing in their respective institute and offices; thus, supposed receipts of services were not recognized as this may have been detrimental to the government. The procurement of the said printing machines can be vouched to the Department of Budget and Management (DBM) report of the budget officer and the related corroborating and underlying accounting records of the accountant.

Quain (n.d.) said that the main disadvantage of a decentralized organization is a loss of control over a company's day-to-day activities. Different agendas may create a schism between the main goal of the organization and diverse ends coming from beings that they want to advance, he added. The Commission on Audit

(COA) explicitly cited that the number of collections due to the government shall be remitted or deposited intact to the Authorized Government Depository Bank (AGDB) within the next banking day from the collection or within the period as may be prescribed (COA Circular No. 2021-014, dated December 22, 2021). Also, where the collection is minimal and daily deposit becomes costly and impractical, it shall be deposited at least once a week or as soon as the collections reach P10,000.00 (Revised Cash Examination Manual of 2013). This is to safeguard government assets and the protection as well to government employees against legal penalties since, according to the Government Accounting and Auditing Manual, Volume 2 (1992), the agency head of the government, either national government/government-owned or controlled corporations is immediately and primarily responsible for all government funds and property about his agency. Likewise, persons entrusted with the possession or custody of the funds or property under the agency head shall be immediately responsible to him without prejudice to the liability of either party to the government.

On the other hand, the COVID-19 pandemic has had negative results for businesses worldwide and colleges in particular. It resulted in loss of revenue and profitability crunches, prolonged collection periods, problems in logistics, delayed or canceled projects, and disrupted supply chains, and access to labor (Hidalgo et al., 2021). Also, it directed some managers to close their businesses in compliance with government regulations, while others voluntarily closed their businesses despite eased community quarantines (World, 2021). It can be seen in Figure 1 that the income of the IGPs of the College decreased continuously in 2020 and 2021. Interview revealed that the College temporarily shut down its operations due to suspending classes in adherence to community quarantine as implemented by the government. No collection of fees among the rental facilities of the College, such as business learning centers and mini stalls; no sales on t-shirts and uniforms; and no service income in photocopy, risograph, lamination, and graduation pictorial services since classes were conducted purely online.

Key operational and managerial challenges affecting the implementation and sustainability of the IGPs

The interview revealed that challenges were encountered relating to the college's IGPs. As much as the production personnel wanted to expand and venture into the IGPs, it was not materialized due to a limited budget, which is moderate enough to run the operations of the existing IGPs. Sufficient funding enables the business to seize chances, such as investing in new goods and services that might spur business expansion (Porter Capital, 2021). The setting inhibits the ability to procure assets and resources needed for business expansion and venture; thus, it results in an obstacle to doing business and growth opportunities.

On the other hand, the limited space of the production office emerged as one of the confronting concerns faced by the production personnel. The interview disclosed that the said office had an area of only 5x8 square meters where various production operations happened, such as printing, binding, laminating, risograph/photocopying, and ID picture taking. Furthermore, aside from being a production worksite, the said area served as the office of the production director, the project manager, and his staff. The congested area may result in unprotected IGP equipment and facilities following the failure of 5s in ISO certification. Accordingly, a well-designed workspace fosters a less stressful and more productive environment. Thus, employers must consider their employees' physical work environment to function at their best since employees need to feel relaxed and at ease in their physical work environments (Kohll, 2019).

Also, decentralized printing services were one of the challenges faced in IGP operations, resulting in a decline in printing income. The procurement of photocopier machine/s aiding the photocopying undertakings of the College is commendable. However, the assignment of the aforesaid machine/s not in the production office may create a rivalry in the production undertakings of the college. This may lead also to unaccounted income, thus falling short of the supposed augmentation of the resources and revenues of the College, which may weaken the SUC leveling. According to DBM and CHED Joint Circular No. 1, s. 2016, otherwise known as the FY 2016 leveling instrument for SUCs and guidelines for the implementation, production activities are part of the determination of SUCs level.

Moreover, the interview stated there was a delay in delivering the requested supplies and materials needed for production activities. The production office requested materials and equipment based on the Project Procurement Management Plan (PPMP). Nevertheless, deliveries of the said requests were late and even sometimes did not arrive. A further discussion found that the cause of the delay was the unavailability of the supplies and materials requested in the locality. The procurement section had to secure and canvass on the mainland, requiring an extended processing time. Besides, restrictions due to the pandemic also contributed to the procurement process. Consequently, the arrival and delivery of the said requested supplies and materials were affected. The scenery resulted in a loss of potential income for the IGPs of the College since clientele were far more likely to go elsewhere and resorted to availing of the services of the outside campus. Voxware (2012) once said that delays and inaccuracies will have a disastrous impact on customer satisfaction, brand image, and bottom lines. He added that efficiency and accuracy are more critical than ever as consumer expectations rise in parallel.

Finally, it was discovered that one of the difficulties encountered led to unsafe facilities such as guest and model homes, business learning centers, and mini-stalls, which were caused by damaged and dilapidated rental facilities. As a result, the aforementioned facility needs repairs because some components were harmed due to normal wear and tear and the passage of time. In addition, a typhoon struck, causing severe damage. To make sure that facilities are operating at peak performance, Amaechi et al. (2022) said that maintenance helps workplace safety and keeps costs under control. Proper maintenance is not only beneficial to the building but also to the health and safety of your family, employees, customers, and others. Inspecting the interior and exterior for cracks, leaks, and other damage can help keep everyone comfortable and prevent people from getting sick or injured (King & Magid, 2013).

Propose evidence-based recommendations and strategic interventions to strengthen the efficiency, viability, and impact of CPSC's IGPs.

Despite the challenges, several opportunities were identified through stakeholder interviews. To enhance the efficiency, viability, and impact of Camiguin Polytechnic State College's (CPSC) Income-Generating Projects (IGPs), several strategic interventions are hereby proposed:

1. Implement a Centralized IGP Policy
Centralizing the management of IGPs can lead to improved operational efficiency and accountability. A centralized approach allows for standardized procedures, better resource allocation, and unified reporting mechanisms. Studies have shown that centralization in university services often results in cost savings and streamlined operations (Usher, 2021).

2. Revise Procurement Protocols
Modifying procurement procedures to pre-approve suppliers and expedite transactions for essential supplies can reduce delays and enhance service delivery. Such revisions can lead to more responsive and efficient operations within university settings.

3. Redesign and Expand Production Facilities
Investing in the expansion and redesign of production facilities is crucial to meet current demands and accommodate future growth. Upgraded facilities can support a broader range of services, attract more clients, and increase revenue

streams. For example, the development of the U.P.–Ayala Land TechnoHub demonstrates how facility enhancements can foster business growth and technological advancement (Conception, et al., 2019).

4. Introduce New IGP Models
Diversifying income sources by exploring new IGP models, such as digital media services or community-based crafts, can expand the revenue base and reduce financial risks. Aligning these projects with market needs ensures sustainability and relevance. Research indicates that universities benefit from diversifying their revenue streams to mitigate economic fluctuations.

5. Develop a Monitoring and Evaluation Framework
Establishing a robust monitoring and evaluation system is essential to assess the performance of IGPs and ensure they meet stakeholder expectations. Regular evaluations facilitate data-driven decisions, promote transparency, and support continuous improvement. Implementing such frameworks has been shown to enhance the effectiveness of higher education institutions' revenue-generating activities (Hearn, 2013)

6. Explore Public-Private Partnerships (PPP)
Engaging in PPPs can bring in new investments, expertise, and community support for IGPs. These collaborations allow for shared resources and risks, leading to more innovative and sustainable projects. The Philippine government's promotion of PPPs in various sectors highlights their potential in enhancing public services and infrastructure (PPP, n.d.).

CONCLUSION

Based on the findings of this study, it can be concluded that the Income-Generating Projects (IGPs) of Camiguin Polytechnic State College (CPSC) have faced a series of challenges over the years, notably due to issues such as decentralization, inadequate facilities, procurement delays, and the impact of the COVID-19 pandemic. These factors have contributed to a decline in the financial performance of the IGPs, affecting their ability to generate sufficient revenue for the College. Despite these challenges, opportunities for improvement have been identified through stakeholder interviews, suggesting potential avenues to strengthen the IGPs and ensure their continued viability.

The key conclusion drawn from the study is that the centralization of services, revision of procurement protocols, and expansion of production facilities are critical interventions needed to restore operational efficiency and improve the financial sustainability of the IGPs. These strategic actions, coupled with the introduction of new IGP models aligned with market needs and the exploration of Public-Private Partnerships (PPP), offer a promising path forward for CPSC to diversify its revenue streams and overcome current operational bottlenecks.

Moreover, the development of a monitoring and evaluation framework will ensure that IGPs remain aligned with stakeholder expectations and institutional goals. This approach will not only improve the accountability and performance of the IGPs but also foster continuous growth and adaptation in response to changing circumstances.

TRANSLATIONAL RESEARCH

The study benefits Camiguin Polytechnic State College by providing strategies to enhance the sustainability of its Income-Generating Projects (IGPs). Addressing budget constraints, logistical inefficiencies, and infrastructure gaps can stabilize revenue and streamline operations. Improved IGP management supports institutional growth, benefits personnel, and enhances student resources while fostering economic opportunities for the local community.

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Informed Consent Statement: Consent was obtained in written form from all participants involved in the study. Prior to data.
Data Availability Statement: The data that support the findings of this study are available from the corresponding author upon reason able request. All relevant data were collected and recorded during the course of the research and have been stored securely. Due to privacy and ethical considerations, some data may be restricted to protect the confidentiality of participants..
Conflict of Interest: The authors declare no conflict of interest.

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