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Research Article

Conquering Hurdles: An Analysis of Challenges Faced by Business Startups

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Abstract

Startups are essential for promoting innovation and economic growth in the ever-changing world of modern entrepreneurship. But these businesses frequently encounter major obstacles that can prevent them from succeeding, especially in developing nations. Within the context of entrepreneurial ecosystems, this study examines the significant obstacles that new businesses in Quirino Province, the Philippines, must overcome. The research seeks to offer useful suggestions to improve the resilience and sustainability of startups, in line with Sustainable Development Goal 8 of the UN: Decent Work and Economic Growth.

Employing a descriptive-quantitative approach, the study examines key areas of concern, including financial constraints, market entry challenges, regulatory hurdles, team-building issues, and technology adoption. Data were gathered through a structured survey of 60 start-up owners, and the findings highlight significant challenges, such as managing cash flow, intense market competition, and navigating complex legal requirements. The study also underscores the importance of assembling the right team and leveraging technological assets to drive business success.

The results reveal that although startups understand the vital role that innovation and technology play, access to the required infrastructure continues to be a hurdle. Start-ups also encounter significant challenges in obtaining capital and creating competitive strategies in competitive marketplaces. This study gives recommendations to stakeholders, including as legislators, investors, and academic institutions, to encourage the expansion and sustainability of new companies. It also sheds light on the startup ecosystem in Quirino Province. The study advances the more general objectives of sustainable economic development and the establishment of a strong entrepreneurial ecosystem.

Keywords: *Business Startups, Challenges, Entrepreneurship, Hurdles, Success.*

1. INTRODUCTION

Due to emerging technologies, changing customer needs, and more global connectivity, the business landscape has undergone tremendous change, inspiring many people to seek entrepreneurship. Startups are essential to economic growth and innovation, but they also face obstacles that could prevent them from succeeding. In line with the UN's Sustainable Development Goal 8: Decent Work and Economic Growth *(United Nations, 2020*), this study examines these concerns and provides solutions to these issues. The goal of the research is to assist in the establishment of a robust entrepreneurial ecosystem that promotes economic growth by overcoming these challenges.

The primary aim of the research is to examine the difficulties encountered by startups and offer practical recommendations. Under the structure of the entrepreneurial ecosystems' framework *(Stam & van de Ven, 2021)*, which highlights the interrelated elements that affect success, it identifies major obstacles, their effects on start-ups, and suggestions for stakeholders. High failure rates highlight the need of comprehending both triumphs and failures, particularly in the early stages *(Eesley & Wu, 2021)*. Along with highlighting the importance of investor backing and governmental regulations in promoting start-up growth, the study also examines resilience tactics in dynamic marketplaces *(Brown & Mason, 2020; Acs et al., 2022; Huang & Knight, 2022)*. Cooperation between academic institutions, corporate executives, and accelerators is crucial to increase start-up success. This research aims to contribute to the broader goal of sustainable economic development by providing practical recommendations for supporting start-up growth and success.

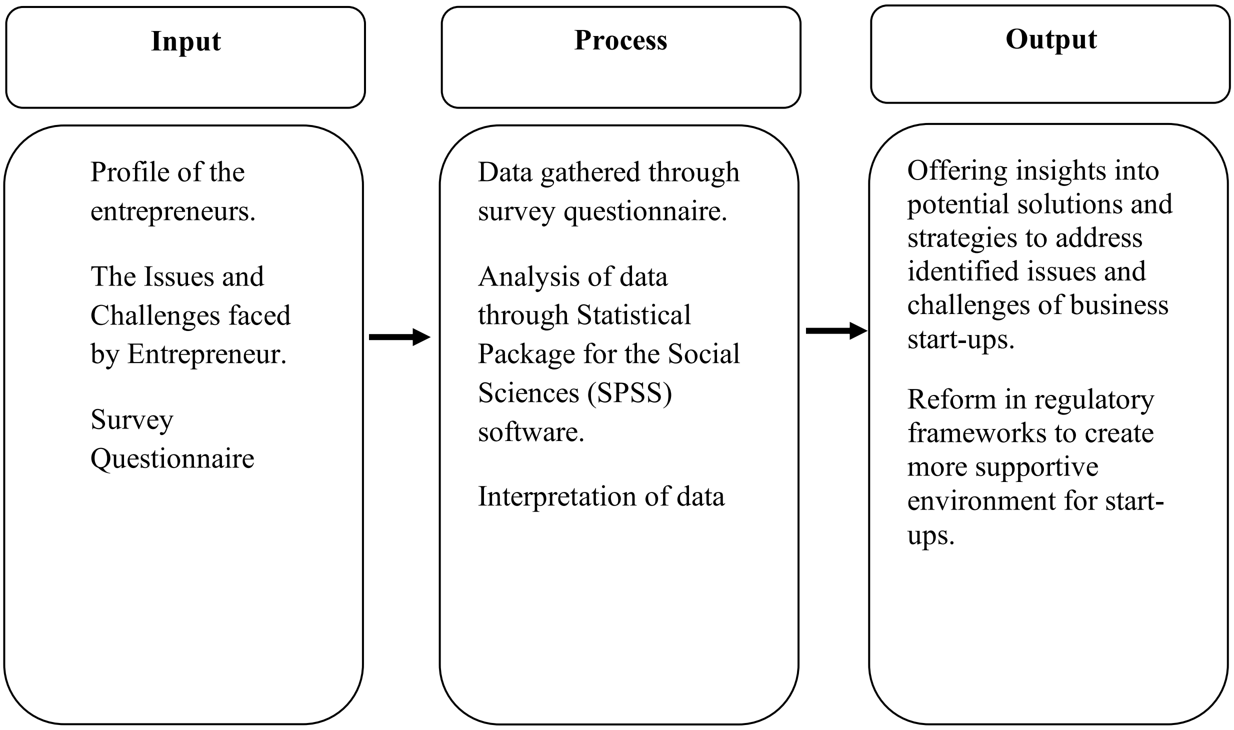

Figure 1. Paradigm of the Study

2. RESEARCH METHODOLOGY

This section outlines the research design, research locale, sampling procedure, scope and delimitation, research instrument, data collection process, data analysis, and ethical considerations.

Research Design

This study employed a Descriptive-Quantitative Approach, gathering numerical data and analyzing it through mathematical methods. This method sought to assess the issues and challenges that Quirino Province's startups encountered.

Research Locale and Sampling Procedure

The study, which was conducted in the province of Quirino, concentrated on the business environment, sociocultural aspects, and local economy as they relate to entrepreneurial endeavors. A well-rounded representation of enterprises was ensured through the use of purposive sampling, which selected participants from a variety of industries and phases in their entrepreneurial careers.

Scope and Delimitation

The study focused on the difficulties faced by business owners in the province of Quirino, covering a range of industries, including retail, agriculture, technology, and services. The study focused on the first phases of business start-ups within the designated study period; it did not include the operational or exit phases or expand to other provinces.

Research Instrument

A modified survey questionnaire derived from Imran Nkun (2020) was employed in the study. The questionnaire, which was divided into five sections, covered respondent profiles, challenges encountered, issues that affected success or failure, strategies for overcoming difficulties, and follow-up questions for additional insights.

Data Gathering Procedures
A standardized survey questionnaire intended to address start-up challenges was used to gather data. In order to verify the comprehensiveness and clarity of the questionnaire, a pilot study was carried out. Questionnaires were given out in person after consent was obtained, ensuring participant convenience and confidentiality. A thematic analysis of the qualitative responses was combined with quantitative data analysis.

Data Analysis
Frequency and percentage counts were utilized in the study to examine demographic data, and response weights were calculated using weighted mean. Responses were interpreted using the Likert scale, with corresponding remarks ranging from "Strongly Agree" to "Strongly Disagree."

Ethical Consideration
Participants were informed of the study's objectives, methods, benefits, and potential drawbacks. They had the freedom to withdraw without consequences. Confidentiality and anonymity were maintained throughout, and proper academic citation practices were followed.

3. RESULTS AND DISCUSSION

Table 1. Socio-demographic profile of the business owners

Socio-demographic profile	f	%
Gender		
Male	23	38
Female	36	60
LGBTQIA+++	1	2
Age		
18-24	5	8
25-34	21	35
35-44	18	30
45-54	11	18
55 & above	5	8
Educational Background		
High School	8	13
Bachelor's Degree	36	60
Master's Degree	14	23
PhD. or other advanced degrees	2	3
Industry/Field of work		
Technology	14	23
Healthcare	11	18
Manufacturing	13	22
Services	16	27
Others	6	10
Years in operation		
Less than 1 year	17	28
1-2 years	36	60
3-5 years	7	12
Number of employees		
1 to 5	35	58
6 to 20	19	32
21 to 50	6	10
More than 50	0	0
Total	**60**	**100%**

Table 1 shows the socio-demographic profile of business owners and it was revealed that most of the respondents are female (60%), followed by males (38%) and a small percentage identifying as LGBTQIA+++ (2%). A study found that it is in favor of women taking on more entrepreneurship, especially in developing nations where they make a substantial contribution to social and economic advancement *(Elam et al., 2019)*. In addition, the age group of 25 to 34 years old accounts for 35% of all business owners, with the next largest age group being 35 to 44 years old (30%). This is in line with global trends that show younger people are more inclined to start their own businesses since they have grown up with access to technology and a fast-paced business environment *(Bosma et al., 2021)*.

In terms of educational background, a majority of participants (60%) possess a Bachelor's degree, while a lesser proportion (23%) and (3%) have a Master's or PhD degree. Higher education has been associated with a higher chance of entrepreneurship success because it gives people access to business expertise, critical thinking abilities, and a strong network *(Marvel, Davis, & Sproul, 2016)*. This suggests that education is still quite important for those who want to pursue entrepreneurship.

The distribution of respondents by industry reveals that the majority work in the services sector (27%), which is followed by manufacturing (22%), technology (23%), and healthcare (18%). The dominance of the services sector is a reflection of worldwide trends, as enterprises focused on providing services are increasingly influencing economic environments *(Global Entrepreneurship Monitor, 2022*). Furthermore, the majority of businesses (60%) have been in existence for one to two (1 to 2) years, suggesting that the sample is primarily made up of relatively new companies. This is in line with trends that show how important a company's first few years of existence are to its ability to develop and survive *(SBA Office of Advocacy, 2020)*.

At some point, most of these businesses are small, with 58% employing 1 to 5 employees, and 32% employing 6 to 20 employees. The growing number of small firms is indicative of a worldwide trend in entrepreneurship, wherein micro and small businesses serve as the foundation of economies, particularly in developing nations (*International Labour Organization, 2019*). The overall profile suggests a diverse and dynamic entrepreneurial environment, driven by educated individuals predominantly in the services sector, operating small-scale and relatively new ventures.

Table 2.1. Challenges of Business Startups as to Funding/Financial Challenges

Funding/Financial Challenges	**Mean**	**Verbal Interpretation**
1. Lack of Initial Capital.	3.43	Agree
2. Lack of access to traditional funding sources (banks, venture capitalists, etc.)	3.18	Neutral
3. Tough rules to qualify for funding programs.	3.47	Agree
4. Difficulty Securing Funding.	3.30	Neutral
5. Lack of support and guidance for navigating the funding process.	3.17	Neutral
6. Limited awareness of alternative funding options (crowdfunding, angel investors, etc.)	3.55	Agree
7. Managing Cash Flows.	3.95	Agree
8. Insufficient cash reserves to cover operating expenses.	3.45	Agree
9. Rising level of debts without a corresponding increase in revenue.	3.25	Neutral
10. Operating expenses consistently exceeding revenue.	3.40	Neutral
GRAND MEAN	**3.42**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

The financial difficulties that newly established businesses encounter are shown in Table 2.1. "Managing Cash Flows" has the highest mean score of 3.95, interpreted as Agree. This suggests that managing cash flows correctly is the biggest obstacle facing entrepreneurs, underscoring the significance of preserving a stable financial climate to ensure the longevity of their businesses. This is continually corroborated by the literature, which highlights that one of the main reasons start-ups fails is inadequate cash flow management *(Brinckmann, Grichnik, & Kapsa, 2022)*.

On the other hand, "Lack of support and guidance for navigating the funding process" (Mean: 3.17, Neutral) had the lowest mean score. This implies that although some business owners have trouble finding advice and help, it is not generally regarded as a significant obstacle. The neutral response would suggest that there are some support networks out there, but they might not be adequate or accessible to all new businesses *(Brown & Mawson, 2019)*.

The grand mean of 3.42, which can be interpreted as "Agree," shows that financial difficulties are a significant concern for newly established businesses. Entrepreneurs generally recognize that these challenges could impede their business operations and growth, reflecting the broader challenges identified in recent studies *(Robb & Robinson, 2020*).

Table 2.2. Challenges of Business Start-ups as to Market Entry and Competition

Market Entry and Competition	Mean	Verbal Interpretation
1. Identifying the specific needs and preferences of the target audience is difficult.	3.90	Agree
2. Understanding market demand is hard.	3.58	Agree
3. Building customer base is a big challenge.	3.92	Agree
4. The presence of established competitors with strong brand recognition and customer loyalty.	4.08	Agree
5. Navigating government regulations and legal compliance requirements is a burden.	3.62	Agree
6. Developing a unique and compelling value proposition in a crowded market.	3.80	Agree
7. Attracting and retaining skilled talent is hard.	3.68	Agree
8. Changing market trends and customer preferences is hard to adopt and maintain.	3.68	Agree
9. Building trust and credibility with customer and stakeholders is difficult to attain.	3.47	Agree
10. Analysis of competitors'(SWOT) Strengths, Weaknesses, Opportunities, and Threats is a big challenge.	3.83	Agree
11. Unpredictable future market trends.	3.58	Agree
12. Technological advancement impact.	4.02	Agree
13. Optimal pricing strategy in the market.	4.03	Agree
14. Cultural nuances and social factors that influence consumer behavior.	3.87	Agree
15. Intense competition in the market.	4.15	Agree
GRAND MEAN	**3.81**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

"Intense competition in the market" has the highest mean score of 4.15, according to the data shown in Table 2.2, which indicates the difficulties experienced by start-ups in regard to market entry and competitiveness. This suggests that start-up companies really believe that one of the biggest obstacles is the existence of intense competition. New businesses find it difficult to obtain market share due to the enormous obstacles created by well-established competitors with great brand recognition. Studies corroborate this, revealing that intense rivalry frequently pushes startups to innovate quickly or face falling short of their competitors *(Mason & Brown, 2020).*

On the other hand, "Building trust and credibility with customers and stakeholders" has the lowest mean score (3.47). Even while this is still seen as "Agree," it implies that, despite its difficulties, developing trust could not be seen as being as important as managing market positioning and competitive challenges. However, as evidenced by studies highlighting the significance of credibility in attracting client loyalty, establishing trust is still essential for long-term success (*Hechavarria et al., 2022*).

The grand mean of 3.81, interpreted as "Agree," shows that start-ups consider problems linked to market entry and competition to be considerable in general. This is consistent with the larger body of study on entrepreneurship, which identifies these elements as critical to the success or failure of a start-up (Alvarez & Barney, 2021).

Table 2.3. Challenges of Business Start-ups as to Regulatory Hurdles and Legal Challenges

Regulatory Hurdles and Legal Challenges	Mean	Verbal Interpretation
1. Understanding and complying with complex regulations is a burden.	3.88	AGREE
2. Delays or challenges in obtaining necessary licenses and permits.	3.92	AGREE
3. Navigating legal paperwork and contracts.	3.83	AGREE
4. Evolving environmental regulations impacting production processes.	3.97	AGREE
5. Keeping up with changing regulations and legal requirements.	4.02	AGREE
6. Regular monitoring of changes in laws and regulations affects the business.	3.97	AGREE
7. Anticipation of new legislative developments may impact business operations.	3.73	AGREE
8. Increasing costs associated with meeting regulatory requirements.	3.80	AGREE
9. Renewal difficulties for existing licenses.	3.63	AGREE
10. Heightened regulatory security or investigations in business operations leading to issuance of fines, penalty and sanctions by regulatory authorities.	3.95	AGREE
GRAND MEAN	**3.87**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

In accordance with recent research highlighting the regulatory burden on start-ups as a significant factor that can slow down business operations and result in additional costs, Table 2.3 reveals that "Keeping up with changing regulations and legal requirements" has the highest mean score of 4.02. This indicates that start-up businesses strongly agree that staying compliant with evolving regulations is one of the most critical challenges (*Bartik et al., 2021*).

However, "Renewal difficulties for existing licenses" has the lowest mean score (3.63), which is still in the "Agree" range. This indicates that while dealing with constantly changing regulations may be more pressing than license renewal, which still presents challenges. Additionally, research backs up the idea that, despite the complexity of license renewals, firms usually prioritize managing the larger regulatory landscape (*Parker & Van Praag, 2022*).

The grand mean of 3.87, interpreted as "Agree," indicates that start-up success is usually regarded as being significantly hampered by legal and regulatory obstacles. These difficulties highlight the necessity for new companies to have robust compliance plans and consult with legal professionals in order to stay out of trouble financially and maintain efficient operations (*Lawrence & Morse, 2022*).

Table 2.4. Challenges of Business Startups as to Building Team and Talent Acquisition

Building Team and Talent Acquisition	Mean	Verbal Interpretation
1. Assembling the right team.	4.25	Strongly Agree
2. Recruiting skilled – personnel – finding candidates with specific skills and experience we need is difficult.	4.03	Agree
3. Managing Team Dynamics.	3.98	Agree
4. Offering competitive salaries and benefits is challenging due to limited resources.	3.93	Agree
5. Employee dissatisfaction and lack of engagement make them leave.	3.68	Agree
6. The fast-paced and uncertain nature of start-ups can be unattractive to risk-averse candidates.	3.75	Agree
7. Our remote or flexible work arrangements are not appealing to everyone.	3.33	Neutral
8. We lack established recruitment processes and channels to effectively attract talent.	3.37	Neutral
9. Our on-boarding and training processes are not well-developed, making it difficult to remain new hires (career development path).	3.48	Agree
10. Competing with established companies for talent is a significant obstacle.	3.73	Agree
GRAND MEAN	**3.78**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

It is evident from Table 2.4 that start-up owners have a difficult time assembling a team that has the proper combination of talents and competencies. The highest mean score of 4.25 is noted for "Assembling the right team," with a verbal interpretation of "Strongly Agree." This is in line with studies showing that one of the most important challenges facing start-up companies is finding top personnel, since the success of a firm is frequently determined by its first team (***Klotz et al., 2022***).

The statement, "Our remote or flexible work arrangements are not appealing to everyone," received the lowest mean score (3.33), with a neutral interpretation. This shows that although flexible or remote work arrangements provide certain difficulties, people do not view them as significant barriers. This result is consistent with research indicating that while remote work is becoming more and more common, not all workers find it pleasant, particularly in startup settings ***(Friedman & Sykes, 2020***).

The grand mean of 3.78, which is classified as "Agree," indicates that while start-ups generally understand the value of assembling a good team, they face a number of challenges related to hiring, retaining, and team management. In order to recruit and keep talented employees, startups must provide competitive wage packages and career development opportunities. This is because established organizations are typically aggressive competitors for talent (***Devaro, 2021***).

Table 2.5. Challenges of Business Startups as to Innovation and Technology Adoption

Innovation and Technology Adoption	Mean	Verbal Interpretation
1. Insufficient financial resources in investing new technology.	3.82	Agree
2. Lack of access to necessary technology infrastructure (e.g., high-speed internet).	3.53	Agree
3. Limited technical expertise within the team.	3.60	Agree
4. Organizational resistance to change and new ideas.	3.62	Agree
5. Fear of failure and potential risks associated with innovation.	3.65	Agree
6. Uncertain return on investment (ROI) from adopting new technologies.	3.43	Agree
7. Competition from established companies with greater technological resources.	3.82	Agree
8. Rapidly changing technological landscape making it difficult to keep up.	3.75	Agree
9. Organizing agility in embracing emerging technologies.	3.78	Agree
10. Technology serves as an asset of the company.	4.05	Agree
GRAND MEAN	**3.70**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

Table 2.5's results reveals the difficulties that certain companies have, particularly with regard to innovation and technology. Technological assets are regarded as essential to a business's operations, with a mean score of 4.05, highlighting the significance of utilizing technology for competitiveness. This is consistent with studies that highlights the necessity of start-ups investing in digital solutions and technology tools in order to stay competitive in the market. Start-ups can streamline operations, cut expenses, and scale effectively with the use of technological assets including automation tools, software, and cloud computing (*Chalmers et al., 2021*). The high score indicates that start-ups strongly agree on the role technology plays in business success.

A significant barrier still exists, with a mean score of 3.53, despite the significance of technological assets, access to high-speed internet and other necessary technology infrastructure. The aforementioned finding underscores the enduring problem of digital disparities that numerous startups encounter, especially in developing nations or underprivileged areas. According to *Arrieta and Woods (2020*), start-ups may find it more difficult to properly utilize technological advancements if there are digital divides in the availability and cost of dependable internet services. This gap restricts the potential for growth by making it difficult for businesses to operate, communicate, and access international markets.

The grand mean of 3.70 indicates that start-ups generally concur with the difficulties presented by innovation and the uptake of new technologies. While innovation is essential for market competitiveness and distinction, start-ups frequently face challenges because of their lack of resources, experience, and knowledge. According to *Rogers et al. (2021*), adopting new technology calls for a cultural transformation that embraces change, ongoing learning, and accepting risks in addition to a monetary commitment. These elements add to the difficulties newly established businesses encounter in maintaining their technological acuity and inventiveness in a quickly changing business climate.

Table 2.6. Challenges of Business Startups as to Customer Acquisition and Retention

Customer Acquisition and Retention	Mean	Verbal Interpretation
1. Limited brand awareness and recognition.	3.93	Agree
2. High pricing products and services.	3.82	Agree
3. Lack of specific promotions and discounts/loyalty programs.	3.42	Agree
4. Difficulty in identifying and targeting ideal customers.	3.28	Neutral
5. Various substitute products/services present in the area.	3.65	Agree
6. Lack of clear and differentiated value proposition.	3.25	Neutral
7. Inability to effectively build and nurture customer relationships.	3.35	Neutral
8. Difficulty in measuring and scaling customer acquisition and retention efforts.	3.28	Neutral
9. Rapidly changing customer preferences and expectations.	3.52	Agree
10. Features and services don’t meet customer’s needs.	3.68	Agree
GRAND MEAN	**3.51**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

The results of Table 2.6 reveal several of significant obstacles that new businesses must overcome in order to attract and keep customers. The biggest obstacles, according to the mean score of 3.93, are poor brand identification and awareness. This is in line with research conducted by *Keller (2022)* that emphasizes the importance of great brand visibility for both successful market penetration and consumer loyalty. In a competitive market, start-ups find it difficult to stand out without a well-known brand, which impedes their ability to develop.

Even while acquiring new customers is crucial, the lower mean score of 3.28 indicates that startups still have trouble perfecting their client segmentation tactics. According to *Royle and Laing (2021*), many start-ups lack a thorough grasp of the demands and habits of their customers, which makes it difficult to effectively identify and target the right client categories.

The grand mean of 3.51 emphasizes that, in order for start-ups to achieve sustainable growth, client acquisition and retention continue to be major areas of concern that need constant work and strategic improvement.

Table 3. Issues that Impact the Success of Business Startups

Issues	Mean	Verbal Interpretation
1. Inadequate or unrealistic business plans may result in flawed strategies, insufficient resource allocation and difficulty securing funding.	4.22	Strongly Agree
2. A lack of strong leadership, vision and decision making can impede a start-ups ability to navigate challenges and execute strategies effectively.	3.85	Agree
3. Inability to differentiate products or services from competitors may lead to difficulties in attracting customers.	4.02	Agree
4. Entering the market too late or too early can affect a start-ups ability to capitalize on opportunities and respond to changing market conditions.	3.90	Agree
5. Challenges in team cohesion, communication and collaboration can hinder productivity and innovation.	4.15	Agree
6. Lack of awareness or compliance with industry regulations may result in legal challenges, fines, or reputational damage.	3.77	Agree
7. Failing to keep up with technological advancements.	3.72	Agree
8. Failure to create and implement effective marketing strategies.	3.95	Agree
9. Lack of thorough market research may lead to an inadequate understanding of customer needs, preferences and market dynamics.	4.10	Agree
10. Insufficient financial resources can hinder operations, growth and the ability to weather unexpected challenges.	4.02	Agree
GRAND MEAN	**3.97**	**AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

Table 3 presents several broad issues that have an impact on the success of start-ups. The issue that respondents are most concerned about is inadequate or unrealistic business plans, with a mean score of 4.22. This highlights the need for strategic planning and appropriate resource allocation because businesses that don't have strong business plans have a higher chance of failing. According to *Blank and Dorf (2020*), thorough planning is essential for foreseeing difficulties and guaranteeing long-term success. While "Keeping Up with Technological Advancements" poses a substantial barrier even with the lowest mean score of 3.72. Having a competitive advantage requires being able to stay technologically flexible, especially in markets that are changing quickly. *Kollmann et al. (2022*) emphasize that maintaining technical innovation is essential to the growth and competitiveness of businesses. The grand mean of 3.97 indicates that most respondents are aware of the significant influence these problems have on the success of startups. This result is in line with recent research that emphasizes the complex obstacles that startups encounter in fiercely competitive markets *(Zhu & Kraemer, 2023*).

Table 4. Strategies that Startups Employ to Overcome Issues and Challenges Faced

Strategies	Mean	Verbal Interpretation
1. Embrace a Culture of Data-driven Learning.	4.47	Strongly Agree
2. Build a Lean and Agile Team.	4.37	Strongly Agree
3. Embracing an agile methodology to adapt quickly to changing circumstances, learn from failures, and iterate on their strategies.	4.38	Strongly Agree
4. Seek Mentorship and Support.	4.32	Strongly Agree
5. Maintain a Positive and Resilient Mindset.	4.37	Strongly Agree
6. Regulatory conducting market research to stay informed about customer need, market needs and emerging opportunities.	4.35	Strongly Agree
7. Actively seeking and incorporating customer feedback to refine products or services.	4.38	Strongly Agree
8. Forming partnerships with established companies.	4.22	Strongly Agree
9. Maintaining open and transparent communication with stakeholders (employees, customers, investors).	4.47	Strongly Agree
10. Attracting and retaining top talent/key personnel.	4.38	Strongly Agree
11. Developing robust crisis management plans and contingency strategies.	4.17	Agree
12. Staying abreast of technological advancements and fostering a culture of innovation.	4.08	Agree
13. Implementing efficient cost management practices.	4.23	Strongly Agree
14. Engaging in networking activities.	4.23	Strongly Agree
15. Identifying potential issues and challenges to address them before they escalate.	4.32	Strongly Agree
GRAND MEAN	**4.28**	**STRONGLY AGREE**

Legends: 4.21-5.00 **Strongly Agree**, 3.41-4.20 **Agree**, 2.61-3.40 **Neutral**, 1.81-2.60 **Disagree**, 1.00-1.80 **Strongly Disagree**

The strategies used by start-ups to modify their track and get over obstacles are essential to their long-term viability and success. Table 4 indicates that start-ups strongly agree on the value of preserving a culture of data-driven learning and open communication with stakeholders. These two aspects of the start-up culture obtained the highest mean score of 4.47. The current awareness that informed decision-making and stakeholder involvement are essential components of resilience in uncertain situations is reflected in this emphasis on learning and communication (McKinsey & Company, 2021).

Start-ups place a high value on adopting agile approaches (mean = 4.38) and creating a lean and agile team (mean = 4.37), demonstrating the significance of flexibility and adaptability in fast-paced business environments. According to recent research, start-ups need these attributes in order to be competitive and react fast to shifting market conditions (Rigby et al., 2020). Furthermore, pursuing mentorship (mean = 4.32) and keeping a resilient and upbeat outlook (mean = 4.37) are important strategies. These are consistent with research on entrepreneurial psychology, which emphasizes the value of support networks in providing guidance and insights for start-up success, as well as the resilience needed to overcome obstacles (Shepherd et al., 2020).

According to recent marketing studies, such tactics like actively seeking out client input (mean = 4.38) and conducting market research (mean = 4.35) are essential for remaining in line with consumer demands and industry developments (Kohli & Jaworski, 2021). A combination of agile practices, stakeholder engagement, and continuous learning can greatly improve start-ups' capacity to successfully navigate challenges, according to the overall grand mean of 4.28, which indicates that respondents strongly agree on the efficacy of these strategies.

4. CONCLUSIONS AND FUTURE WORKS

The results of this study shed light on a number of important difficulties that new enterprises must overcome. Financial issues, market competitiveness, regulatory barriers, team building, technology acceptance, and client acquisition are just a few of the many facets of these challenges. According to the respondents' sociodemographic profile, a wide spectrum of entrepreneurs is actively involved in a variety of industries, mostly the services sector, with many of their enterprises still in the startup phase.

Regulatory compliance, fierce competition, managing financial flow, and assembling the right team are among the major issues noted. Despite being acknowledged as essential to corporate success, innovation and technology adoption are hampered by a lack of funding and technical expertise. In addition, startups encounter challenges in creating a positive brand image and attracting new clients; retention problems are partly caused by a lack of loyalty programs and unique value offerings.

Overall, the findings show that although start-up business owners understand the significance of tackling these issues, they yet confront major obstacles that may have an influence on their future sustainability and expansion.

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