

Business Strategies of Small Urban Farmers for Financial Sustainability and Growth: Basis for a Strategic Action Plan

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Abstract

In retrospect, the Philippine's agriculture used to be a robust sector and a major contributor to economic output but has stagnated through the years. Researches, specifically on urban agriculture business, remain limited and is hardly covered in the existing academic curriculum. It is the goal of this research to contribute to the literature by examining the profile of urban farmers, including their start-up capitalization, geographic location and agricultural component requirements, as well as their business strategies. The study utilized a qualitative research design in gathering responses from urban farmers including their experiences, opinions, and strategies for achieving business' financial sustainability and growth. Also, the study found that urban farming is a thriving venture that can be profitable through strategic formulation, implementation, and evaluation. In the same way, it revealed that despite differences in urban farming techniques, start-up capitalization, fund sources, geographic farm location, and government subsidy and technical support, all of the informants generated positive returns in the same comparable year. Among the challenges urban farmers encountered were personal (self-doubt), organizational (disagreements), financial (capital inadequacy), operational (crop contamination), commercial (changes in market demand), and fundamental (calamities). These myriads of challenges, however, were resolved through root cause analysis, idea development, implementation of strategies, and monitoring and evaluation of results. Results and findings illustrated that urban farming does, in fact, offers promising opportunities for business growth and profitability, but it is not devoid of challenges. In conclusion, further studies may be conducted quantitatively to explore the costs incurred in pursuing urban farming, and the other benefits including its environmental, social, and economic impacts.

Keywords: *agriculture, business strategies, financial sustainability and growth, urban farming, qualitative research design, root cause analysis*