



## INFLUENCE OF SOCIAL AND EXPERIENTIAL LEARNING ENGAGEMENT ON THE APPLIED FINANCIAL LEARNING DURING ON-THE-JOB TRAINING

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### Abstract:

On-the-Job Training (OJT) connects classroom learning and professional practice, especially in Financial Management programs. It enables students to apply theoretical principles—such as budgeting, reporting, and decision-making—in the practice of finance. While instituting OJT is important, previous scholarship shows that many intern programs do not provide sufficient experience or social engagement opportunities to maximize the students' ability to experience meaningful applied learning. The objective of this study is to assess how experiential and social engagements impacted the students' applied financial learning as Financial Management students, based on Kolb's Experiential Learning Theory (ELT) and Bandura's Social Learning Theory (SLT). The study measured variables within ELT (Concrete Experience, Reflective Observation, Abstract Conceptualization, and Active Experimentation) and SLT (Attention, Retention, Reproduction, and Motivation) using a descriptive-correlational design. The analysis indicated that Experiential Learning Engagement—specifically, Active Experimentation—had the greatest influence on the students' applied financial learning. This study indicates that financial competencies are primarily developed through physical experiences such as budgeting, recording, and examining the finances of individuals, as opposed to observing the data. Social learning variables had an ancillary impact on our measure, indicating that students can learn via observation and modeling, but observation does not replace hands-on practice. The total weighted contribution of social and experiential learning engagement accounts for 53.33% of the variance in applied financial learning. The authors recommend that future research on OJT programs should emphasize Social Learning Engagement, focusing on collaborative interactions, mentorship, peer observation, and feedback to enhance students' ability to apply financial knowledge in real-world settings. Studies should also integrate principles from Social Learning Theory to examine how observation, imitation, and modeling contribute to the development of practical financial skills, confidence, and workplace readiness. By prioritizing social learning strategies alongside experiential tasks, future research can provide deeper insights into how students internalize and transfer financial competencies from the academic environment to authentic financial contexts.

**Keywords:** *On-the-Job Training, Financial Management programs, Social Learning Theory, Experiential Learning Theory, Social Learning Engagement, Experiential Learning Engagement*

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## Introduction

On-the-Job Training, or OJT, puts classroom theories to the test in real workplaces—especially in Financial Management. It's where students move from learning about budgeting and decision-making in books to actually handling those tasks on the ground. But in practice, things don't always go as planned. Studies keep pointing out the same problem: not all internships give students real, meaningful experiences.

Brodsky, Rausch, and Seifried (2024) [1] noticed that a lot of interns get stuck doing routine tasks with barely any feedback or supervisor interaction. That's a huge missed opportunity for growth. Fuentes (2024) [2] saw the same thing happening to Filipino finance interns—too little guidance, unfamiliar work, and feedback that's hard to come by. Then there's Batas and colleagues (2024) [3], who found that some students, especially those further along in their studies, rarely get to use actual accounting systems. That makes it tough to connect what they've learned with what's expected in the field. Even the SIPP (E-Palli Journals, 2023) [4] called out the problem: when supervision and monitoring are inconsistent, students lose out on meaningful engagement. All this raises a big question—does OJT really help students develop the financial skills they need?

This study digs into that question. It looks at how two factors—social engagement (things like attention, retention, reproduction, and motivation) and experiential engagement (concrete experience, reflection, conceptualization, active experimentation)—shape students' financial skills, drawing on Social Learning Theory and Experiential Learning Theory. By understanding how these factors work, we can see what actually helps students grow during OJT, moving the conversation past just the usual list of internship problems

## Demographics

The developmental stage of emerging adulthood and its markers of development, such as independence, career development, and well-being, were examined by Mikhaylova (2025) [5]. It was established that participants in their early to mid-twenties are typically in a transitioning developmental stage characterized by exploration, self-exploration, and preparation for stable roles as adults. Developmentally, this ages also tends to be characterized by openness to experiences and desire to develop personally and professionally. Looking at our current study, the majority of Financial Management students in this OJT context fall into this age range, which indicates that they are, developmentally, ready for experiential learning. The age group would support the claim made in Mikhaylova (2025) [5] that emerging adults are relatively more willing participants in the practical training and application of financial lessons learned, and in turn provides more support for the reliability of the findings of this study about the effect of real world engagement on applied financial learning.

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## Experiential Learning Engagement

On-the-Job Training (OJT) refers to a form of education and skill development where students gain practical or hands-on experience in a real-world setting related to their academic studies. Hence, it provides an invaluable opportunity for students to apply theoretical knowledge to actual tasking and challenges, bridging the gap between classroom learning and professional practice (Wangcuk, 2023) [6]. To prove this, some of the Business Administration students at the Philippine Electronics and Communication Institute of Technology (PECIT) have been able to improve

tasks such as encoding taxpayers' payments and using Excel efficiently after conducting the program. This explains how On-the-Job Training (OJT) programs equip students with practical skills and knowledge that can be used directly when entering the real world in a working environment (Hingpit, 2024) [7]. Many students reported that their professional skills significantly improved during the program. This includes their critical thinking skills, problem-solving, and decision-making abilities. Resulting in understanding the workplace dynamics, professional growth, and preparing the student for future careers by being exposed to the realities and demands of the industry (Nguyen, 2023) [8].

## Concrete Experience

According to Nik Wan et al. (2024) [9], internship experiences offer future accounting and finance professionals with valuable technical skills and occupational skills based on their exposure to the realities of the workplace. The authors indicated that when students engage in a practical experience, they have a chance to engage in relevant financial practice and bring classroom theories into real-world financial settings which leads to a deeper understanding of skills. This aligns with Kolb's experiential learning theory, which emphasises having concrete experience and active experimentation to help the learner to translate theoretical knowledge into professional ability. In relation to the current study, the Financial Management students' internship experience during their OJT similarly supports and enhances the students' applied financial learning through engaging with the realities of financial procedures and actual financial decision-making.

## Reflective Observation

Pianda (2024) [10] noted that internship experiences with intentional reflection activities can significantly improve students' capacity to transfer what they have learned in school to what they will do in their career. Specifically, the study found that reflection allows learners to think critically about their experiences in order to learn from real-world situations and apply their learning to the next task. Reflective observation is aligned with Kolb's Experiential Learning Theory, wherein it is recognized as the pivotal stage for converting concrete experiences into epistemically significant knowledge. In this study, providing reflective opportunities during the On-the-Job Education (OJT) experience enables Financial Management students to reflect on their experiences at the workplace and support their applied financial experience through critical self-examination and evaluation.

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## Abstract Conceptualization

In a study entitled Exploring Students' Engagement in an Internship Accounting Degree Program, Joseph et al. (2024) [11] examined the way accounting students conceptualize and utilize knowledge during internship opportunities. Within this, it was evident that interns' conceptual thinking is reinforced by integrating theory with feedback, then acting for practice. This is congruent with the process of Abstract Conceptualization within Kolb's Experiential Learning Theory, which describes how learners process experiences and create conceptualizations that prepares them for future action. In particular, in the present study, Financial Management students enhance applied financial learning as they reflectively analyze their experiences conceptually, while applying feedback to enhance their performance during On- the-Job Training (OJT).

## Active Experimentation

Bai et al. (2025) [12] highlighted that active experimentation, being one of the important stages in Kolb's Experiential Learning Cycle, is the connection point between theory and practice. Their research found that learners who engaged in practical experimentation remembered and used the knowledge better because they were applying more abstract concepts in their performance at work. In agreement, experiential learning processes that are integrated into student internships and supported through high-technology resources and applications better prepare students with applied skills and adaptive problem-solving skills in messy and complex business situations. Gyamfi and Owusu (2024) [13] found that students participating in practical, real-world applications during intern experiences reported greater confidence, creativity and workplace readiness than those students who primarily engaged in theoretical learning. Together, these studies reinforce credibility for the value of Action Experimentation for developing applied financial learning, as those students taking action and taking part in the real-time financial practice the in On-the-Job Training experience would rely on their theoretical and initial experiential financial learning as professionally capable.

## Social Learning Engagement

According to Merlini, et al. (2021) [14] study, little is known about the students' engagement in the training experience and how it is lived by the health professional students. Researchers aim at building a theoretical model of the engagement process starting from their lived experiences with the grounded theory approach. In-depth qualitative interviews are conducted with 12 students from the Master Degree Courses in Nursing, Physiotherapy and Prevention Techniques in the environment and in the workplace, who had carried out and/or were doing internships in the same territory (2nd and 3rd year). Based on the findings, the health professions' student engagement in the training program is developed in three main phases: initial phase, central phase and final phase, where emotions, behaviours, awareness contribute to the development of the entire engagement process with different relevance. The intertwining of these different components that develop along the stages of the experience gives life to the core category: growing through relationships, which expressed the crucial role of the relational network built during the internship experience in shaping students' engagement.

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The results of this study underline the crucial role of students' engagement in the internship experience in favouring both better learning outcomes and prospective professional success and wellbeing.

A well-known psychological framework called social learning theory (SLT) describes how people pick up new behaviors, attitudes, and abilities through modeling, imitation, and observation. In the researcher's exploration, they learn more about the Social Learning Theory of On-The-Job Training Program as a result of our investigation. According to SLT, people can pick up new behaviors by observing others, compared to traditional behavioral theories that place a value on direct reinforcement. The purpose of the On-the-Job Training (OJT) program is to give students the chance to participate in hands-on training so they may improve their skills and learn new information that will be essential to their future employment. This study has greatly contributed to the continued study of on-the-job training in students by understanding the importance of observation SLT highlights that people learn new behaviors through observing others, particularly those with more life experience. This could help you understand how students gather up knowledge from their managers and fellow workers through observing their decisions and behaviors during on-the-job training. This suggests that learning results can be impacted by even informal discussions or observations made outside of formal instruction sessions

### **Attention**

Kwon, Shin, and Shin (2022) [15] stated learners having the wherewithal to pay attention and observe authentic practices helps improve their self-efficacy and learning outcomes by enhancing their engagement in authentic learning contexts. Their research also stated that attention is an essential aspect of social learning because it enables learners to internalize actions they observe, then effectively employ those actions in practice. This is consistent with Bandura's Social Learning Theory, which claims that observation and attention are the first processes of learning through modeling. For the current study, students with improved attention and observational skills will likely be more accurate in completing tasks and in the implementation of theory to practical financial learning during On-the-Job Training (OJT).

### **Retention**

Shtembari and Elgün (2023) [16] highlighted that internships are crucial in allowing Generation Z students to demonstrate the professional skills they learned through repeated practice and observational learning. Internships provide a context that is structured, allowing students to replicate behaviors in a workplace setting and job-related tasks that reinforce the delivery of theoretical knowledge into practice. In similar fashion, Nik Wan et al. (2024) [9] reported that students who participated in accounting and finance internships develop higher levels of competence by engaging in authentic accounting tasks and repeatedly performing financial simulations. The repetition of practice and experiential reproduction in both studies demonstrates that a level of repeated practice is essential for mastery of skills, adding support to the importance of Reproduction in Social Learning Theory to enable applied financial learning with OJT students.

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## Reproduction

Zajda (2023) [17] underscores the importance of the practice phase to convert observed conduct into self-controlled skills, of which OJT is a clear example where the trainees enact workplace activities with guidance until attaining mastery. Bergdahl et al. (2024) [18] point to how learning analytics can monitor the reproduction of behavior, just like OJT managers monitor trainees' performance in executing job-skills. In addition, PositivePsychology.com (n.d.) [19] illustrates how people learn workplace behaviors through social models, which is consistent with OJT apprenticeships and mentorship programs where trainees emulate their mentors' behavior. Through the reinforcement of positive behaviors and repeated practice opportunities, organizations can guarantee that OJT participants not only learn workplace knowledge but also effectively apply it in actual job tasks.

## Motivation

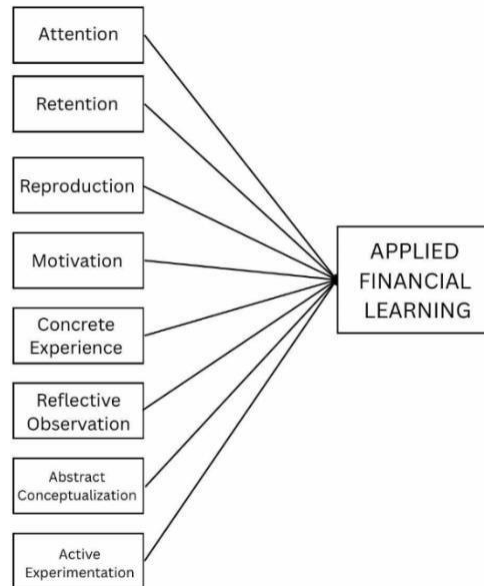
According to Amo (2023) [20] This study examines the growing trend of internships as a valuable method for student learning and job training, highlighting their importance to universities and policymakers. It aims to understand the motivations that drive students to engage in these external experiential learning opportunities. The research seeks to fill the gap in knowledge regarding why students choose to pursue internships. According to Trong, et., al (2025) [21] This study examined what makes on-the-job training (OJT) effective at private universities. Researchers surveyed 335 people using a non-probability sample and analyzed the data using statistical methods. They found that OJT effectiveness is influenced by job characteristics, the work environment, contextual factors, and university support. Furthermore, OJT impacts job satisfaction, career development, job involvement, and motivation to learn.

## Applied Financial Learning

According to Wulandari and Lestari (2020) [22], engaging in internship programs has a significant positive impact on accounting students transferring theoretical knowledge into practice in the workplace. The researchers pointed out that practical experience, as well as structured activities occurring during the internship placement, assist in developing technical and practical abilities that are important indicators of applied learning. Real financial situations facilitate the students' ability to connect academic ideas into practical finance experiences. This study seeks to reveal the process of Applied Financial Learning, where the practical component of On-the-Job Training describes findings of how Financial Management students' financial competence, confidence, and readiness for professional practice increased through work-related experiences.

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## Theoretical Framework of the Study



This study is supported by the Social Learning Theory developed by Albert Bandura in 1977. According to the study of Santiago-Torner (2025) [23], Social Learning Theory (SLT) shows how ethical leaders influence employees' confidence and independence in virtual work settings. Since people learn by observing others, the researchers suggest that when leaders set a good example, employees are more likely to develop self-efficacy and take initiative in their tasks. Also, this study is supported by the theory of Experiential Learning Theory of David Kolb. According to the study of Mayombe (2024) [24] this is how Kolb defines such a learning experience: "the process whereby knowledge is created through the transformation of experience. Knowledge results from the combinations of grasping and transforming the experience". The first stage of this theory is the Concrete Experience which means doing or having an experience. Second is the Reflective Observation which means reviewing or reflecting on the experience. Then the Abstract Conceptualization that means concluding or learning from the experience. And lastly, the Active Experimentation, which means planning or trying out what you have learnt. However, for the paradigm presented, our study used Independent Variable-Dependent Variable Model (IV-DV Model). This illustrates the influence of Social Learning Theory variables and Experiential Learning variables to applied financial learning among financial management students during On-the-Job Training (OJT).

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The first element of the study is the social learning engagement that acts as an independent variable, which significantly influences the effectiveness of OJT in enhancing financial skills. Higher engagement leads to better learning outcomes. This encompasses the active participation, motivation and interest, and effort and initiative demonstrated by the students during their OJT. The second element of the study is the applied financial learning that acts as a dependent variable. The outcome variable has been described as the enhancement of students in financial management skills.

By knowing the relationship between students' social learning engagement and applied financial learning, they will energize their learning, leading to further improvements in financial skills, which can open effective doorways to improvement in overall financial well-being and in preparing students for future career path options. Indeed, this component describes the real and lasting outcomes that the study aspires to unfold in an area called financial education and financial literacy among individuals.

### **Research Hypotheses**

Based on the aims of this research, hypotheses were developed to evaluate the effects of the two learning theories on students' applied financial learning in the workplace. Based on the Experiential Learning Theory (ELT), and Social Learning Theory (SLT), it is expected that students' experiences, reflections, and interactions at the workplace ultimately shape how well they apply finance knowledge in practice. The hypotheses test if the dimensions of ELT and SLT have a significant effect on the development of applied finance learning of Financial Management students. Thus, the researchers posited the following hypothesis:

***H<sub>0</sub>***: Social Learning Engagement and Experiential Learning Engagement has no significant influence on Applied Financial Learning.

Along with these, here are the descriptions of every dimensions:

- a. Attention - Students' ability to focus on workplace financial tasks.
- b. Retention - Ability to remember learned financial procedures.
- c. Reproduction - Ability to perform or imitate observed financial skills.
- d. Motivation - Willingness to learn and apply financial knowledge.
- e. Concrete Experience - Direct involvement in real financial activities.
- f. Reflective Observation - Thinking about and analyzing workplace experiences.
- g. Abstract Conceptualization - Connecting experiences to financial theories.
- h. Active Experimentation - Applying what they learned through practice and trying new approaches.

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## Material and Methods

### Research Design

This study used descriptive-correlational research design. According to Devi, B. et al (2022) [25] a descriptive correlational design is a research study where the researcher seeks to describe a relationship among variables, without attempting to infer causal relationship. In this study, descriptive-correlational research design is employed, wherein researchers will seek to describe the relationship among social learning engagement and experiential learning engagement and its influence on applied financial learning of the student during On-the-Job Training (OJT). In this study, the data that were collected from the respondents are gathered and will be tabulated. The questionnaire was written according to the study's research direction to address the central question by systematically determining the evaluation of the influence of On-the-Job Training (OJT) and social learning engagement in enhancing financial management skills of Financial Management students at CAMANAVA areas.

### Subjects' Initial Data Screen

The respondents of the study were Financial Management alumni from various colleges and universities located within the CAMANAVA areas, specifically Caloocan, Malabon, Navotas, and Valenzuela. A total of 203 respondents participated in the study. These respondents were selected based on their prior experience with on-the-job training (OJT) programs related to their course, as well as their exposure to practical financial activities in professional or internship settings. The researchers utilized an online survey questionnaire distributed through Google Forms for convenience and accessibility. The selection of respondents was guided by simple random sampling, ensuring that only graduates of Financial Management who had completed their OJT were included in the study. Despite certain time constraints and accessibility limitations, the total number of 203 valid responses was deemed sufficient for the descriptive–correlational analysis and aligned with the objectives of the research.

### Instruments

A validated survey questionnaire employing a 4-point Likert scale was distributed via Google Forms. The questions assessed the variables of social learning engagement, experiential learning engagement, and applied financial learning. After gathering the data from the responses of respondents, descriptive and inferential statistics were used to evaluate the data. Data analysis was conducted using the SPSS program, and then validated using the Jamovi program, our statistician used these both programs to provide accurate, reliable, and widely accepted tools for quantitative data analysis. They offer user-friendly interfaces that allow efficient processing of data and support a wide range of statistical tests needed for the study, such as descriptive statistics and hypothesis testing. SPSS is recognized for its robust analytical capabilities, while Jamovi serves as a free, open-source alternative that enables transparent, reproducible analysis. Using both programs ensured that the data were processed efficiently, accurately, and in a manner consistent with academic research standards..

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However, the respondents were categorized based on their demographic profile using the frequency and percentage. Furthermore, weighted mean is used to calculate the average of a data set in which values are matched with different weights of importance or frequency. Weighted mean was applied to get the independent variable's score on average.

Also, Median, Standard Deviation and Shapiro Wilk Test – Test of Normality. For the inferential statistics, it also proceeded to employ the Linear Regression Analysis (MRA) to verify whether the predictors had statistical influence on the outcome of Applied Financial Learning.

### **Measurement of Reliability and Validity**

The study established the reliability and validity of the questionnaire through expert validation by the research's validator and research adviser, who examined and thoroughly evaluated the questions. Cronbach's Alpha was also used to measure internal consistency. These processes ensured that the instrument was clear, accurate, and reliable in obtaining consistent and valid data for the research.

### **Participants' Details**

The respondents of the study were Financial Management alumni from various colleges and universities located in the CAMANAVA areas—Caloocan, Malabon, Navotas, and Valenzuela. A total of 203 alumni participated in the research. The respondents were selected based on their completion of on-the-job training (OJT) during their undergraduate studies and their exposure to actual financial work settings, either through internships or early professional experiences. All respondents were aged 20 and above and had relevant background knowledge in financial management practices. The inclusion criteria ensured that participants had first-hand experience with applied financial tasks during their OJT, allowing them to provide informed responses related to experiential and social learning engagement. A study by Pascua, Corpuz, and Sadang (2022) [26] utilized Business Administration students, including Financial Management majors, as participants to examine the relationship between career skills and OJT performance. Their use of OJT trainees shows that Financial Management students are appropriate and commonly selected participants in studies focused on workplace learning and applied skills. However, no existing published study was found that specifically investigates OJT learning experiences of Financial Management students within the CAMANAVA areas (Caloocan, Malabon, Navotas, and Valenzuela). Because of this absence of localized research, the present study addresses this research gap by focusing on Financial Management OJT students from the CAMANAVA region.

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### **Retained and Used Indicators for Each Construct**

Each construct in the study represented variables from both Experiential Learning Theory (ELT) and Social Learning Theory (SLT). For ELT, the retained indicators included Concrete Experience, Reflective Observation, Abstract Conceptualization, and Active Experimentation, which measured the extent to which financial management students learned through hands-on exposure, reflection, conceptual understanding, and practical application during their on-the-job training (OJT). For SLT, the variables included Attention, Retention, Reproduction, and Motivation, which captured the students' engagement through observing workplace behaviors, retaining knowledge from mentors or peers, reproducing learned skills, and sustaining motivation to perform financial tasks effectively.

Each variable was measured through a validated questionnaire using a 4-point Likert scale, assessing the degree of agreement of the respondents with statements related to their learning experiences. The indicators were statistically tested to ensure their reliability and validity, confirming their suitability for evaluating both experiential and social learning engagement in relation to applied financial learning. A study by Hebron (2020) [27] examined the On-the-Job Training (OJT) practices of select college students in Quezon City, Philippines. The researcher utilized a 4-point Likert scale questionnaire to measure student-trainees' perceptions of their involvement in OJT, including areas such as personal characteristics, attitude toward the job, competence, and job performance. This approach allowed for the quantification of students' experiences while avoiding a neutral midpoint, ensuring clearer indications of agreement or disagreement. The study demonstrates that a 4-point Likert scale is effective in capturing OJT-related perceptions and performance, providing a reliable method that aligns with the present study's use of the same scale to assess social and learning engagement and applied financial learning among Financial Management students.

**Table 1. Instrument used in the study**

Retained Indicators	Mean
<b>Attention</b>	
AT1: I pay close attention when my peers explain financial strategies during group activities or discussions.	3.50
AT2: I tend to observe and recall financial techniques used by classmates in practical activities.	3.36
AT3: I am more focused and motivated to learn financial skills when I'm actively involved in real-life tasks with others.	3.54
AT4: I tend to remember financial concepts better when instructors or mentors clearly model the behavior during applied tasks.	3.49
<b>Retention</b>	
RT1: I am able to remember key financial practices demonstrated by my supervisors during my internship.	3.38
RT2: The financial procedures I observed during my internship are easy to recall and apply later.	3.25
RT3: I mentally retain the budgeting and reporting techniques I saw during real-life work experiences.	3.33
RT4: I can still recall important steps in financial tasks that I learned through observation and practice.	3.26
<b>Reproduction</b>	
RP1: I am able to reproduce the financial tasks I observed professionals doing during my internship.	3.30
RP2: I can effectively perform financial activities that I learned by watching others in the workplace.	3.43
RP3: I am confident in applying financial knowledge because I practiced what I observed during my internship.	3.36
RP4: I imitate the financial techniques demonstrated by my mentors when performing academic or real-world tasks.	3.35
<b>Motivation</b>	
M1: I was motivated to perform better after observing how my mentors or supervisors work.	3.48
M2: I learned effective work habits by imitating employees during On-the-Job Training (OJT).	3.38
M3: Positive feedback from colleagues motivates me to improve my financial and professional skills.	3.54
M4: Group discussions and shared problem-solving during On-the-Job Training (OJT) motivate me to participate actively.	3.46
<b>Concrete Experience</b>	
CE1: I was able to apply classroom theories directly to my assigned On-the-Job Training (OJT) tasks.	3.22
CE2: Performing real financial management tasks gave me a deeper understanding of the concepts learned in school.	3.42
CE3: I gained practical problem-solving skills through actual work situations.	3.48
CE4: My confidence in handling financial tasks increased through repeated practice during On-the-Job Training (OJT).	3.41
<b>Reflective Observation</b>	
RO1: I take time to think about what went well and what did not after completing a task or project.	3.39
RO2: I pause after an activity to reflect on my personal performance before starting something new.	3.31
RO3: I review my actions and results to find ways to improve in the future.	3.51
RO4: I ask myself questions like "What did I learn?" or "How could I have done it differently?" after an experience.	3.43
<b>Abstract Conceptualization</b>	
AC1: I try to connect my past experiences to existing theories or concepts to better understand them.	3.40
AC2: I use what I've learned from experiences to develop new ideas or strategies.	3.48
AC3: I relate practical experiences to the academic knowledge I have studied.	3.42
AC4: I analyze patterns from my experiences to form general rules or principles.	3.38
<b>Active Experimentation</b>	
AE1: I create my own methods to complete tasks more efficiently.	3.41
AE2: I integrate skills from multiple subjects to solve problems in my OJT.	3.39
AE3: I use feedback from team members to improve and test new approaches.	3.55
AE4: I apply lessons learned from mistakes to improve my performance.	3.60

## Results and Discussion

Based on the regression analysis, the variables Attention (AT), Retention (RT), Reproduction (RP), Motivation (M), and Abstract Conceptualization (AC) has greater than p value of 0.05, meaning to say, these variables has no significant influence on Applied Financial Learning. However, the variables Concrete Experience (CE), Reflective Observation (RO) and Active Experimentation (AE) has less than p value of 0.05, meaning to say, these variables has significant influence on Applied Financial Learning. Hence, the null hypothesis is rejected, because the Experiential Learning variables has a significant influence on Applied Financial Learning and also based on the regression analysis, it showed a correlation coefficient (R) of 0.730 with a coefficient of determination (R<sup>2</sup>) of 0.533. This indicates that about 53.3% of the variance in Applied Financial Learning (AFL), as it relates to financial management students, can be explained by the combined predictors of SLT and ELT variables.

Also, the findings indicated that AE has a statistically significant positive effect ( $p = 0.002$ ) on AFL for students in Financial Management during their OJT. This finding means that students experience considerable increases in applied

learning when provided opportunities to enact theoretical financial concepts into onsite job functions.

Active Experimentation means that learners are able to test, apply, and practice their ideas gained from previous experiences of learning in real-life situations. In this context of OJT, this means students are completing financial tasks like creating reports, analyzing data, managing an operational budget, and/or supporting decision-making, which then involves transforming knowledge into capabilities. Furthermore, the importance of AE means learning, and as a result their AFL, is a more effective experience when students are participating and doing rather than observing or reflecting.

These results are in line with Bai et al. (2025) [12], who found that active experimentation situated among the phases of experiential learning cycles works as a means to bridge the gap between theory and practice, such that learners retain and apply knowledge more pragmatically of lesser theory in situated tasks in real contexts. Gyamfi and Owusu (2024) [13] added that students who are involved in practical applications during internships take more confidence, and creativity and develop workplace competence when compared to students who engage in only theoretical learning.

**Table 1. Paths Estimates**

Predictor	Estimate	SE	t	p
Intercept	0.404	0.214	1.885	0.061
AT	0.065	0.072	0.903	0.368
RT	0.108	0.069	1.574	0.117
RP	0.071	0.064	1.119	0.264
M	0.061	0.074	0.823	0.412
CE	0.186	0.070	2.648	0.009
RO	0.1354	0.0658	2.056	0.041
AC	0.0727	0.0715	1.018	0.31
<b>AE</b>	<b>0.223</b>	<b>0.069</b>	<b>3.218</b>	<b>0.002</b>

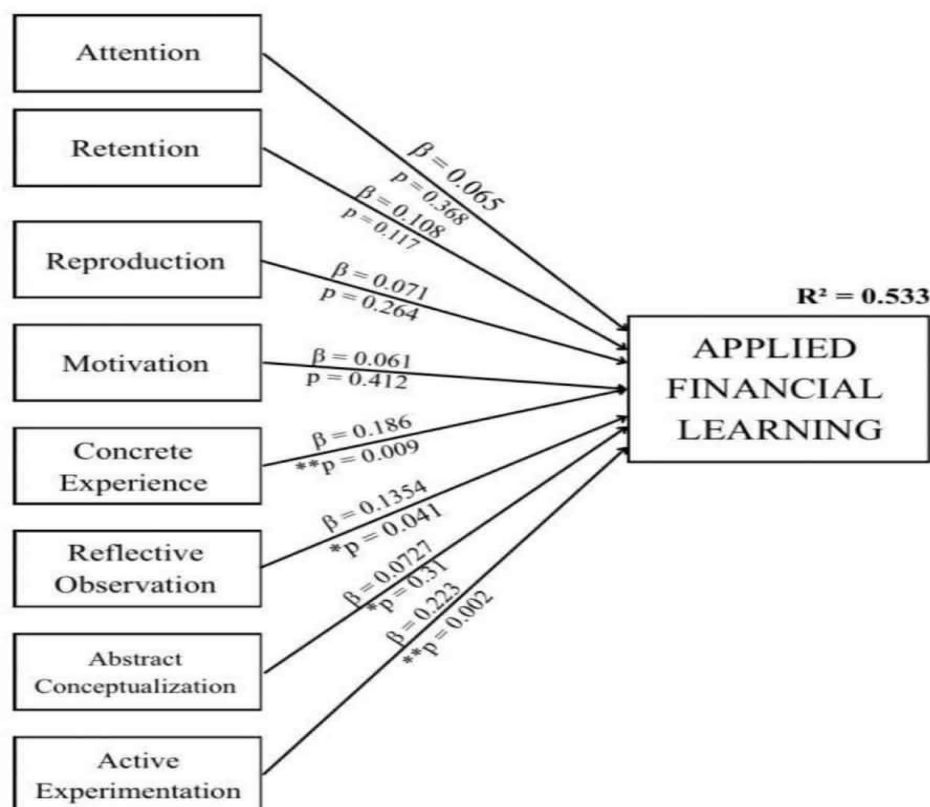
## Conclusion

The findings revealed that the total weighted contribution of social and experiential learning engagement accounts for 53.33% of the variance in applied financial learning, indicating that both social and experiential learning engagement does have contribution on the applied financial learning of the students during OJT. Also, the findings revealed that for Financial Management students, Experiential Learning Engagement has the significant influence on Applied Financial Learning, particularly the Active Experimentation variable. This indicates that students learn financial skills best when they are engaging in observable real practice during OJT, such as budgeting, recording, or analyzing financial data, as compared to observing others. This finding is consistent with Kolb's theory of Experiential Learning, which provides an explanation of learning useful to our study—namely, that learning is made meaningful through the process of reflecting and applying that learning after the experience has ended. From the four-stage learning process described by Kolb, it was the Active Experimentation stage, in which learners apply their ideas in a real-world context that was again the most powerful in enhancing students' practical financial competence.

Meanwhile, Social Learning variables such as observation and imitation serve a supplementary role. Social Learning helps students engage in observing real-world financial tasks, which are still critical in the student learning process. However, in the absence of the performed real learning experience, it was unlikely that the Social Learning would result in students learning the intended skills. Observing alone is simply not enough; students need to be able to learn through practice.

Consequently, OJT programs should be structured with an emphasis on experiential learning strategies, which involve hands-on learning tasks, financial simulations, and some form of reflection. This type of learning activity promotes the development and knowledge of Financial Management students and ensures that they will leave the college with practical skills, confidence, and potential employability that competently transfers from the academic setting and into authentic financial contexts.

The results suggest that while Experiential Learning Engagement, particularly Active Experimentation, strongly enhances applied financial learning, Social Learning Engagement should be strengthened to maximize student outcomes. Observing and interacting with peers and mentors during OJT supports reflection, idea sharing, and contextual understanding, complementing hands-on practice. OJT programs should integrate structured opportunities for collaboration, mentorship, and peer observation alongside practical financial tasks. By enhancing social engagement, students can better internalize lessons, transfer skills across contexts, and develop confidence in financial decision-making. Strengthening both experiential and social learning ensures Financial Management students



### Ethical considerations

The researchers conducted the study in strict compliance with ethical standards. The survey instrument was developed, validated, and approved under the supervision of the research adviser to ensure appropriateness and non-invasiveness. Participation was entirely voluntary, with respondents provided clear information about the study's purpose, scope, and their rights. Informed consent was obtained prior to survey administration via online Google Forms for

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convenience and accessibility. Potential participants, identified through social media, were approached respectfully and privately. Confidentiality and anonymity were maintained throughout, with no personal or sensitive data collected. Data handling complied with the Data Privacy Act of 2012, ensuring participant rights, welfare, and ethical integrity

### Conflict of Interest

The researchers declare that there are no conflicts of interest related to the conduct or publication of this study. All procedures, analyses, and interpretations were performed with impartiality and academic integrity.

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