

Personal Financial Management and Entrepreneurial Competencies among Selected Public School Teachers in Cebu City Division

MARK ANTHONY N. POLINAR

<http://orcid.org/0000-0002-5690-9999>

mpolinar22@gmail.com

Cebu Institute of Technology- University, Philippines

ALBIM Y. CABATINGAN

<http://orcid.org/000-0003-0091-2790>

aycabatingan@gmail.com

Cebu Institute of Technology- University, Philippines

ALEXANDER FRANCO A. DELANTAR

<http://orcid.org/0000-0003-1833-5899>

alexander.franco.delanter@gmail.com

Cebu Institute of Technology- University, Philippines

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ABSTRACT

Public school teachers are role models who mold students into better citizens, and teachers are regarded as the epitome of education and career success. Delivering financial education will be the pinnacle of absurdity if teachers do not practice personal financial management. This study investigated public school teachers' knowledge and practice of personal financial management and

entrepreneurial competencies. The study employed the descriptive-correlational method, administered to 229 selected teachers in the Cebu City Division. The main instrument, which consists of three components, was adopted and modified. The data were collected, arranged, tabulated, and interpreted using a statistical technique like weighted mean and Pearson r Product Moment Correlation Coefficient. The study revealed that public school teachers were *moderately knowledgeable* and *practiced* personal financial management. Also, they *moderately manifested* all the entrepreneurial competencies identified in the study. Using the Pearson Correlation Coefficient, the level of knowledge and practice of personal financial management are significantly correlated. As a result, it was concluded that public school teachers need to enhance their knowledge and practice of personal financial management, especially knowledge and practice of investing, and the other areas of entrepreneurial competencies uncovered as *weak*. Subsequently, the principal researcher crafted a comprehensive action plan to help public school teachers enrich their knowledge and practice of personal financial management and entrepreneurial competencies, scaffolding their financial resilience and gently nudging them to entrepreneurial ventures.

Keywords — Institutional Research, Personal Financial Management, Entrepreneurial Competencies, Descriptive-Correlational, Cebu City

INTRODUCTION

The economic shock associated with the Coronavirus 2019 (COVID-19) wreaks havoc on the global economy, infecting millions of people worldwide, and bringing the economic status to its all-time low since the 2008 financial crisis (Financial Stability Board, 2022). The pandemic that began in early 2020 is a health and financial crisis that devastates the economy. This means that the consequence of a health crisis has trickled down to financial and economic turmoil on a global scale, and economies in Asia-Pacific have not been spared (Organization for Economic Cooperation and Development, 2021).

Even before the pandemic enveloped us in the year 2020, the statistics presented and discussed on the succeeding pages revealed a startling picture of the status of personal finance in the Philippines and neighboring countries. The OECD study also found that many respondents in participating Asia-Pacific economies had at least one instance in the 12 months before the poll where their income did not cover their living expenses (Organization for Economic

Cooperation and Development, 2021). In Indonesia (58%) and Thailand (50%), at least half of all respondents reported experiencing this. Further analysis of the data revealed that 67% of respondents in Indonesia were anxious that their money would run out, compared to 59% of Malaysian respondents who were concerned about regular expenses. The level of financial literacy in the Philippines prevails at rock bottom even before the COVID-19 pandemic strikes, with only two percent (2%) of Filipino adults able to answer questions precisely on the topic, as indicated by the Bangko Sentral ng Pilipinas (BSP) Financial Inclusion Survey in 2019. The BSP utilized the results from the World Bank study, which asked seven financial literacy-related questions, including how to quantify compounding interest, inflation, and various investments (Laurus Enterprises, 2018). Only 25% of Filipinos are financially literate, with over 75 million individuals not knowing what insurance is, how much inflation is, or even what a savings account is, according to Standard & Poor (S&P) research (The Manila Times, 2015). In the news article published by Villanueva (2021) in the Philippines News Agency, the status of financial education in the Philippines needs an extra push to help more Filipinos be prepared and literate financially.

When the COVID-19 pandemic hit the Philippines starting in 2020, it was not only a health disaster but also an economic problem that had an unfavorable impact on the country's economic status. The Bangko Sentral ng Pilipinas administered Consumer Expectation Survey for the third quarter of 2021. It is a quarterly review of a random sample of 5,560 people nationwide. The report initially stated that consumer confidence improved in the third quarter and for the fourth quarter. In this light, the survey's key points highlight the respondents' personal finances. Overall, the confidence index level improved from -30.9 percent in the second quarter of 2021 to -19.3 percent this quarter. The respondents claimed that the better prospects for the quarter were due to (a) more jobs being available and more family members working, (b) more or higher income, and (c) efficient government policies and initiatives. The BSP governor claimed that since the pandemic started, financial education has received more attention due to the need to be financially ready for unexpected events and shocks (Villanueva, 2021). Therefore, the challenge is to uplift consumer confidence in the economy as soon as possible so that incomes and jobs are highly supported. Moreover, a deep sense of personal finance is vital to highlight and is one of the keys to economic recovery.

Aside from managing its finances, people need to be innovative, resourceful, and proactive in discovering new income streams. One of them is to become

an entrepreneur, which enables not only the start-up of a business to earn and maximize profit but also the development of more jobs and overall national prosperity. Alusen (2016) contends that the entrepreneur's personal human qualities play a pivotal role in addition to entrepreneurial skills. The contribution of personality traits, as one of the segments of entrepreneurship competencies, prevailed material and still covers the scope of research. Management System International (MSI) and Mcber developed the most popular classification of personal entrepreneurial competencies in the 1980s. They pinpoint ten personal entrepreneurial competencies: *opportunity seeking, persistence, commitment to work, demand for quality and efficiency, risk-taking, goal setting, information seeking, systematic planning and monitoring, persuasion and networking, and self-confidence*. Villena (2018) further stated that comprehension of PECs would be very beneficial in identifying and analyzing an entrepreneur's strong and weak aspects.

With this in mind, the principal researcher intends to directly contribute to public school teachers and the ever-growing body of knowledge in personal financial management and entrepreneurial competencies. Different courses of action, such as international and local finance-related publications, finance-related seminars and webinars, and blogs and vlogs by prominent people in the field, shape the principal researcher's expertise. In addition, prior expertise in teaching personal finance, investment, and portfolio management in a higher education institution (HEI) and personal experiences contribute to the researcher's prior knowledge of such variables. In addition, the principal researcher is not only interested in doing this study but also totally devoted to completing it and, as a result, developing a comprehensive action plan to assist the institution's most valuable assets, public school teachers, in becoming financially independent, stable, and prepared.

The researchers discovered no studies on the level of knowledge and practices of personal financial management, as well as the manifestation of entrepreneurial competencies, after conducting a thorough literature study. Budgeting, saving and spending, emergency fund, debt management, insurance, investment, and retirement planning are not covered in any scientific papers as significant markers of personal financial management. Furthermore, there is a paucity of literature on teachers' entrepreneurial competencies, and none connects public school teachers' financial management to their entrepreneurial competencies. As a result, there are research gaps in this field. Furthermore, the proposed recommendation will be endorsed by the institution to improve the quality of life of public school

teachers by effectively managing their finances, making sound financial decisions, securing a better future, and gaining financial confidence.

The achievement motivation theory of David McClelland in 1967 will be anchored in the study that supports personal entrepreneurial competencies (PECs) and their sub-variables. He found out that the entrepreneurial behaviors of individuals were the key to the development of all economies. Entrepreneurs are categorized based on their desire for achievement, which includes fostering a nation's economic progress, and the theory explains that requirements for achievement frequently govern an entrepreneur's behaviors (Bhattacharjee & Chetty, 2019). Additionally, thus according to McClelland's theory, people acquire the characteristics of entrepreneurship through learning, and this learning can be pushed to achieve a greater degree. Finally, the said theory underpins the anatomy of the study's entrepreneurial competencies identified by Management System International (MSI). The implication of assessing the personal entrepreneurial competencies of public school teachers will be manifested to make them innovative and proactive in looking for another source of income through entrepreneurship.

The life cycle hypothesis (LCH), an economic theory created in the early 1950s by Franco Modigliani and his pupil Richard Brumberg, serves as one of the bases for this study. The theory describes the saving and spending habits of people throughout a lifetime. According to the theory, people take on debt when they are young, expecting that their future income will enable them to pay it off in full. People plan their spending throughout their lifetimes, considering their future income. The stated theory supports the study's conceptualization of understanding people's spending and saving habits for their lifetime. It is well-explained in the theory that people will pursue smooth consumption through borrowing when the current disposable income is low and saving when the disposable income is high. Moreover, the proposed action plan will teach the theory concept to prepare public school teachers in the Department of Education Cebu City Division to manage personal finances.

Personal financial planning theory (PFP) is anchored in the study that supports the conceptualization of personal financial management. The underappreciated contribution made in the 1970s by Modigliani, Becker, and Markowitz, as well as by Markowitz and Markowitz, is where the theory, a relatively new and expanding discipline in the field of finance, first emerged (Altfest, 2004). The author suggested that theory is an effective way to head for future household financial demands. According to the author, personal financial planning must

have existed since humans had a choice over how to use their resources. Several scholars stated that financial planning is not just about achieving wealth and money but also about managing cash flow, insurance, taxes, estate planning, education planning, and many other vital aspects of financial planning, all while keeping in mind that financial planning aims to achieve desired future goals from the current financial situation (Stow et al., 2016; Harrison, 2005). Overall, the stated theory highlights the bigger picture of personal financial management. The theory is exploited from the study's starting point until the endpoint considering the identified sub-variables of personal financial management that the researchers used in crafting a comprehensive action plan. Furthermore, the presence of the theory is seen in the research process and significantly contributes to designing practical recommendations.

Another theory anchored in the study is the Goal-Setting Theory of Motivation formulated by Dr. Edwin A. Locke in the 1960s with an initial viewpoint that setting goals are imperatively linked to performing tasks. The theory highlights that working hard toward clear, specific, and challenging goals along with appropriate feedback are significant sources of motivation that contribute to higher, better, and improved task performance (Juneja, n.d.; Mind Tools Content Team, n.d.). The goal-setting theory of motivation is the psychological strategy used to construct personal financial management. The tactics and ideas for comprehending financial literacy were presented by Ghasarma et al. (2017) using the self-efficacy theory and goal-setting theory of motivation as a framework. Goal setting, according to the authors, entails four components: (1) commitment to the goal; (2) specificity, exact quantitative level, or clarity of the objectives; (3) acceptance of the goal-setting process or figuring out how to accomplish the goal; and, finally, (4) goal clarity, skillset, or achievement levels. The authors further argued that goal-setting must be a crucial component of financial planning for it to be successful. In gist, goal-setting theory plays a critical role in the paper to strengthen the personal financial management of public school teachers as the primary beneficiaries of this study. This theory influences the identified sub-variables of personal financial management to make it specific, measurable, achievable, realistic, and time-bounded. Furthermore, the researchers utilized the said theory in crafting an action plan that will impact the overall financial condition of the public school teachers and lead them to be productive and increase performance.

FRAMEWORK

Figure 1 unveils the schema of the theoretical framework of the study, which constitutes two facets: the entrepreneurs' critical areas of competencies and personal financial management. The first side of the framework shows personal financial management as one of the critical variables in the study. The second side unveils personal entrepreneurial competence as another variable in the study.

The heart of the interplay of the two variables is to examine the relationship between the level of knowledge of personal financial management and the extent of manifestation of personal entrepreneurial competencies and the level of practice of personal management and the extent of manifestation of personal entrepreneurial competencies. Moreover, the result of the interplay will guide the researcher in crafting a comprehensive action plan.

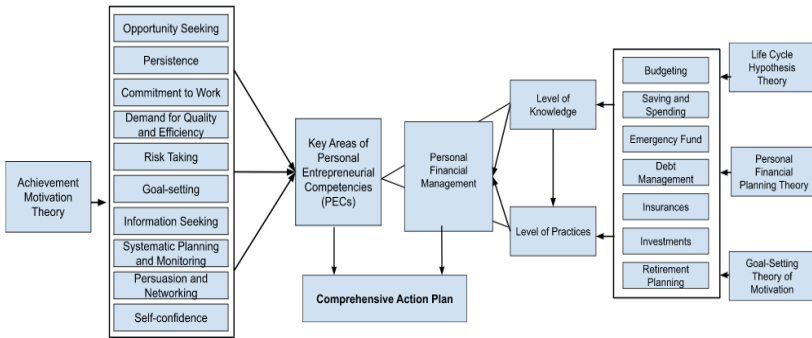


Figure 1. Schema of the Theoretical Framework of the Study

Figure 2 demonstrates the research flow of the study, which covers three parts: input, process, and output. The first part of the research flow indicates two variables and their sub-variables: personal financial management and entrepreneurial competencies. They were the study's starting point that guided the researcher in conceptualizing the flow of the study. The second part of the flow represents the study's process. It includes the research design, mechanisms for gathering the data through survey questionnaires and simple qualitative data, and statistical tools to employ correct analysis and effectively present the results. Lastly, the third part of the research flow pertains to the comprehensive action plan that incorporates two variables and acts as the final output of the study.

The focal point of the interplay of the IPO components is to utilize the variables and the sub-variables as the input of the study and was subjected to the process, which includes gathering data, interpreting and analyzing the results, and employing data analysis. Ultimately, the comprehensive action plan was formulated and presented as the final output of the study.

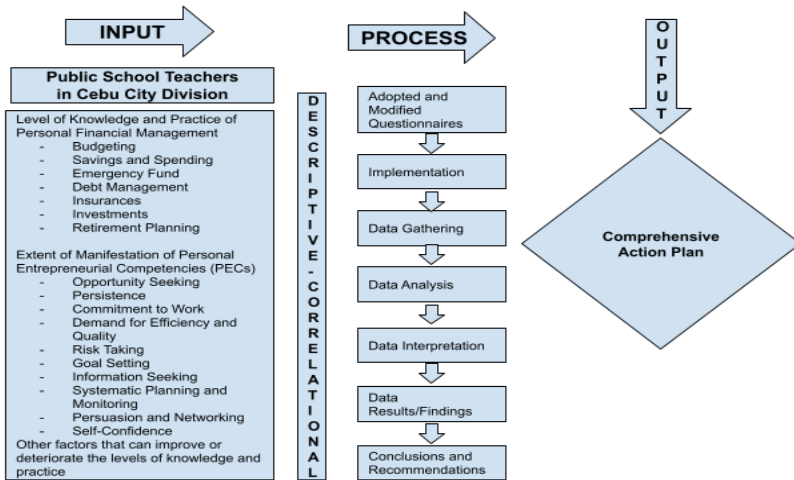


Figure 2. Research Flow of the Study

OBJECTIVES OF THE STUDY

The study explored the levels of knowledge and practice of personal financial management and the extent of manifestation of personal entrepreneurial competencies of public school teachers in the Cebu City Division in the year 2022, the eventual direction of which is to craft a comprehensive action plan leading to financial freedom and independence.

Specifically, this study aimed to (1) determine the level of knowledge and practice of public school teachers of personal financial management in terms of, budgeting, savings and spending, emergency fund, debt management, insurance, investment; and retirement planning, (2) identify the extent of manifestation of personal entrepreneurial competencies of the respondents in terms of opportunity seeking, persistence, commitment to work, demand for quality and efficiency, risk-taking, goal-setting, information seeking, systematic

planning and monitoring, persuasion and networking; and self-confidence, (3) to determine the relationship between the (a) level of knowledge of personal financial management and level of practice of personal financial management, (b) level of knowledge of personal financial management and extent of manifestation of personal entrepreneurial competencies; and (c) level of the practice of personal financial management and extent of manifestation of personal entrepreneurial competencies, (4) identify the factors that can improve or hinder the levels of knowledge and practice of personal financial management and the extent of manifestation of personal entrepreneurial competencies, and (5) determine the comprehensive action plan should be crafted to attain financial freedom and independence.

METHODOLOGY

Research Design

The researchers used a descriptive-correlational research approach in this study. Descriptive correlational studies describe the variables and the relationships that develop spontaneously between and among them (Sousa et al., 2007). The potential interaction between the two factors under consideration was investigated. In this study, a non-causal comparative perspective was investigated utilizing quantitative data. A very straightforward qualitative question was added to triangulate the quantitative information gathered.

Research Site

The research locale utilized in the study is the public schools within Cebu City. The four public schools were chosen as the basis for the research environment since they were reasonably accessible and convenient for the researcher.

Respondents

The respondents of this research endeavored public school teachers in Cebu City. The respondents constitute elementary teachers (Grade 1 to Grade 6) and secondary education teachers (Grade 7 to Grade 12).

Inclusion-Exclusion Criteria:

The following are the inclusion parameters considered in this research:

1. Bonafide public school teachers of the Department of Education Cebu City Division;

2. Permanent or provisional position;
3. Must have a tenure of at least six (6) months; and
4. Willing to participate and provide voluntary consent.

Those who do not fall within the bounds of the inclusion criteria were deemed excluded from the conduct of this research.

Table 1. Respondents of the Study

Schools	N	n	%
School A	124	53	23.1
School B	150	64	27.9
School C	135	57	24.9
School D	128	55	24.1
Total	537	229	100.0

A good sampling design has used the determination of the public school teachers. The sample size of 229 participants is determined using Slovin’s formula based on the universe of 537 public school teachers. The confidence level that the researcher employed in the formulation of the sample size was 95%. Since the total population of the public school teachers is 537 among the selected schools, the substituted formula yielded the following result:

$$n = \frac{537}{1 + 537 (0.05)^2}$$

$$n = \frac{537}{1 + 1.3425}$$

$$n = 229$$

Instrumentation

The four (4) components of the instruments taken into consideration in this study are three (3) quantitative (used questionnaires) and one (1) highly straightforward open-ended question—the following page and those that follow detail the questionnaire’s origin.

Part 1: The Level of Knowledge and Practice of Personal Financial Management

The tool for the level of knowledge and practice of personal financial management is adapted from the doctoral dissertation of Ms. Regina Docena entitled *Financial Literacy among the Employees of Eastern Samar University (ESSU)* in 2020.

The researcher altered the existing questionnaire by omitting two factors, introducing three new variables, and refining other portions of the tool. All in all, there are seven (7) sections of the questionnaire: budgeting, savings and spending, emergency fund, debt management, insurance, investment, and retirement planning.

Part 2: Extent of Manifestation of Personal Entrepreneurial Competencies (PECs)

The tool for personal entrepreneurial competencies was taken from the Management System International (MSI) and McBer Company in 1989.

All items for each sub-variable in personal entrepreneurial competencies were taken without modification. The following indicators are opportunity seeking, persistence, commitment to work, risk-taking, demand for efficiency and quality, goal setting, information seeking, systematic planning and monitoring, and self-confidence.

Part 3: Other factors that can improve or deteriorate the levels of knowledge and practice of personal financial management and the extent of manifestation of personal entrepreneurial competencies.

Scoring Procedures

This section describes the scoring methods used in this study, which will consider the three (2) main characteristics of personal financial management and entrepreneurial skills. The equivalents of those mentioned above two (2) variables were computed using a four-point scale.

Table 2. Assessment of the Level of Knowledge of Personal Financial Management

Scale	Range	Descriptive Equivalent	Interpretation
4	3.26 – 4.0	Highly Knowledgeable	They are highly knowledgeable about an item under a variable of personal finance.
3	2.51 – 3.25	Moderately Knowledgeable	They are moderately knowledgeable about an item under a variable of personal finance.
2	1.76 – 2.50	Less Knowledgeable	They are less knowledgeable about an item under a variable of personal finance.
1	1.0 – 1.75	Not Knowledgeable	They are not knowledgeable about an item under a variable of personal finance.

Table 3. Assessment of the Level of Practice of Personal Financial Management

Scale	Range	Descriptive Equivalent	Interpretation
4	3.26 – 4.0	Highly Practiced	An item under a variable of personal finance was well-practiced.
3	2.51 – 3.25	Moderately Practiced	An item under a variable of personal finance was moderately practiced
2	1.76 – 2.50	Less Practiced	An item under a variable of personal finance was less practiced
1	1.0 – 1.75	Not Practiced	An item under the variable of personal finance was not practiced at all.

Table 4. Assessment of the Extent of Manifestation of the Personal Entrepreneurial Competencies

Scale	Range	Descriptive Equivalent	Interpretation
4	3.26 – 4.0	Highly Manifested	An attribute under personal entrepreneurial competencies was highly manifested
3	2.51 – 3.25	Moderately Manifested	An attribute under personal entrepreneurial competencies was moderately manifested
2	1.76 – 2.50	Less Manifested	An attribute under personal entrepreneurial competencies was less manifested
1	1.0 – 1.75	Not Manifested	An attribute under personal entrepreneurial competencies was not manifested at all.

Data Analysis

The weighted mean will be used for the level of knowledge and practices in the personal financial management of public school teachers and the extent of manifestation of personal entrepreneurial competencies.

$$\bar{x} = \frac{\sum fiWi}{n}$$

To determine whether there is a significant relationship between the knowledge and practice of personal financial management (x) and the extent of manifestation of personal entrepreneurial competencies e (y), the Pearson Product Moment Correlation Coefficient (Pearson r) test was utilized.

$$r_{xy} = \frac{n\sum xy - \sum x \sum y}{\sqrt{(n\sum x^2 - (\sum x)^2)(n\sum y^2 - (\sum y)^2)}}$$

Ethical Protocol

In the course of this investigation, especially when collecting data, ethical considerations have top emphasis. The researcher used non-discrimination, social responsibility, objectivity, and child welfare principles. When conducting a research interview, including handing out questionnaires, the researcher must retain neutrality to avoid being unduly swayed by his desires, feelings, or affiliations. By raising knowledge of the factors considered and outlining their essential advantages, the researcher ensured that this study had a favorable effect on the environment's employees.

Each participant was appropriately informed about the researcher's identity, the rationale for the study, and its aim once all necessary consent had been obtained. The researcher explained all the expected advantages of the study as well as the significance of the participant's role. The participant's right to withdraw from the research project at any time was also covered in the discussion.

RESULTS AND DISCUSSION

Table 5. Summary of the Sub-Variables of Personal Financial Management of Public School Teachers in the Cebu City Division n=229

Indicator	Overall Mean (Level of Knowledge)	Interpretation	Overall Mean (Level of Practice)	Interpretation
A) Budgeting	3.20	Moderately Knowledgeable	3.10	Moderately Practiced
B) Saving and Spending	3.00	Moderately Knowledgeable	2.69	Moderately Practiced
C) Emergency Fund	2.76	Moderately Knowledgeable	2.60	Moderately Practiced
D) Debt Management	3.04	Moderately Knowledgeable	2.93	Moderately Practiced
D) Insurance	2.93	Moderately Knowledgeable	2.59	Moderately Practiced
E) Investments	2.42	Less Knowledgeable	2.07	Less Practiced
F) Retirement Planning	2.79	Moderately Knowledgeable	2.62	Moderately Practiced
Grand Mean	2.87	Moderately Knowledgeable	2.65	Moderately Practiced

Budgeting received the highest weighted in the level of knowledge and practice, with a weighted mean of 3.20 and 3.10, respectively, as shown in Table 5. It means that the public school teachers who participated in the study knew the necessity of budgeting, why an individual has to budget, various budgeting approaches, and avenues for conveniently monitoring one's budget. Aside from knowing income inflow and outflow, managing a budget allows one to plan for life's unpredictable circumstances. It all comes down to a person's budgeting habits.

Munohsamy (2015) claimed that budgeting is a vital step toward strong and sound personal finance. Also, Ferrer (2018) found that having a documented budget is a vital sign of effective money management. Another study (O'Neill et al., 2017) found a clear and statistically significant correlation between budgeting and sound financial and physical habits. It was found that clients who said they adhered to a budget scored higher on the health and financial practice indices. Furthermore, the findings are similar to statistics released by the World Bank (2015), which showed that Filipino adults had trouble managing their money daily particularly their capacity to create a written budget to plan and manage their expenses, which leads to illogical spending.

On the other side, with a weighted mean of 2.42 and 2.07, respondents in the study were both less knowledgeable. They practiced investing, implying that they lacked an understanding of the various investment vehicles, particularly Non-Fungible Tokens and Cryptocurrencies, considered new investment channels in the financial market. The skill of regularly saving and investing money will have a significant impact on how a person lives in the future. Furthermore, constantly saving and investing money will assist in accumulating wealth and achieving financial freedom.

There are many Filipinos who remain hesitant to invest their money due to fears of losing money (Tiongson, 2017), a lack of knowledge (Geramo, 2019), a lack of funds to invest due to uncontrolled expenses (Matt, 2020), a negative perception of investment products (Gimeno, n.d.), and a variety of other factors. On a positive aspect, several studies found that financial literacy or understanding had a considerable impact on investment behavior and decisions (Mouna & Anis, 2016; Walakumbura, 2021). Also, the findings are consistent with Gorbunov's (2021) and Francisco et al. (2022) respective studies. A study revealed why people are afraid to make this new investment, despite having sufficient knowledge (Gorbunov, 2021). According to the survey, the lack of a physical appearance, the possibility of being stolen, general risk, and the presence of many hackers are the

primary reasons people are not putting this investment plan in their investment portfolio. Francisco et al. (2022) studied Filipinos' perceptions of cryptocurrency and non-fungible tokens, notably the Axie infinite. According to the researchers, a wild income-generating crypto game combined with a lack of information resulted in high trust issues regarding privacy and security, design, and usability.

Table 6. Summary of the Attributes of Personal Entrepreneurial Competencies of Public School Teachers in the Cebu City Division n=229

Competency	Overall Mean	Interpretation
A) Opportunity Seeking	2.99	Moderately Manifested
B) Persistence	2.87	Moderately Manifested
C) Commitment to Work Contract	2.94	Moderately Manifested
D) Demand for Quality and Efficiency	2.90	Moderately Manifested
E) Risk Taking	2.84	Moderately Manifested
F) Goal Setting	2.91	Moderately Manifested
G) Information Seeking	3.00	Moderately Manifested
H) Systematic Planning and Monitoring	3.00	Moderately Manifested
I) Persuasion and Networking	2.88	Moderately Manifested
J) Self Confidence	2.89	Moderately Manifested
Grand Mean	2.90	Moderately Manifested

The findings support Hipolito's study (2021), which claimed that it is natural for public school teachers to be information seekers because they use this skill in their work. This indicates that they have the potential to be entrepreneurs because they will be able to conduct personal research on how to satisfy customers and solve problems using this competency. They will be able to quickly seek relevant information from stakeholders due to the strong influence of information seeking. To develop this attribute, according to Paladan (2015), the school should intensify the curriculum to discover crucial knowledge that will help them build a firm foundation in entrepreneurship. Another competency obtained high weighted mean is systematic planning and monitoring in the survey, which indicates to the respondents that they may be future entrepreneurs. According to the data, the respondents, as systematic planners, plan to start a project or business by breaking down the business activities into smaller tasks, considering the benefits and drawbacks or multiple ways to complete each task, and planning what to do

if a problem arises in a specific situation. Both Laguardor’s (2013) and Hipolito’s (2021) publications presented opposing conclusions. According to these authors, respondents viewed systematic planning and monitoring as a critical factor, with a strong and high level of interpretation. It means that respondents are systematic planners who plan to begin a project or business by breaking down business activities into smaller jobs, considering the benefits and drawbacks of various approaches to each work, and preparing for what to do if a problem arises in a certain situation. Furthermore, an aspirant or entrepreneur must develop a methodical plan and track its development.

On a side note, risk-taking received the lowest weighted score of 2.84 out of all competencies, implying that they exhibit risk-taking moderately, which leads them to carefully consider all options before undertaking something difficult or with potentially negative consequences, thereby reducing potential adverse outcomes by maximizing positive opportunities. Hipolito’s study (2021) verifies the previous findings that risk-taking is the weakest competency. The author suggests that teachers should participate in entrepreneurship-related activities such as short-term courses, financial literacy programs, and other activities to become teacherpreneurs (teachers who become entrepreneurs). Furthermore, a thorough understanding of an entrepreneur’s enterprise allows him to accept reasonable risks on his path to success.

Table 7 shows the relationship between the level of knowledge of personal financial management and the level of practice of personal financial management of the public school teachers in the Cebu City division.

Table 7. Relationship between Level of Knowledge and Level of Practice of Personal Financial Management

X	Y	Pearson Correlation Coefficient r			
		Correlation	P-Value	Decision	Interpretation
Level of Knowledge of Personal Financial Management	Level of Practice of Personal Financial Management	0.958	0.001	Reject the null hypothesis	There is a significant correlation between the level of knowledge and the level of practice in personal financial management.

The Pearson correlation coefficient between the level of personal financial management knowledge and the level of personal financial management practice of public school teachers in the Cebu City division is 0.958, with a p-value of

0.001. Thus, it is significant at the 0.05 significance level, implying that personal financial management knowledge and practice correlate. This means that the higher their level of knowledge, the higher their level of practice will be. As a result, the researcher rejects that there is no significant relationship between the level of knowledge and the level of practice of personal financial management.

Several published papers backed up the conclusion above. Docena's study (2020) concurred with the findings and claimed that financial knowledge could improve respondents' ability to manage their financial resources. Lower levels of financial literacy are associated with lower rates of retirement planning, wealth accumulation, use of more expensive financial services, stock market participation, and debt, according to the National Economic and Development Authority (2018). However, according to Robb and Woodyard (2011), objective financial knowledge may not be essential in deciding whether people make prudent financial decisions.

Table 8 below reveals the relationship between the level of knowledge of personal financial management and the extent of manifestation of personal financial management of the public school teachers in the Cebu City division.

Table 8. Relationship between Level of Knowledge and Extent of Manifestation of Personal Entrepreneurial Competencies

		Pearson Correlation Coefficient r			
X	Y	Correlation	P-Value	Decision	Interpretation
Level of Knowledge of Personal Financial Management	The extent of Manifestation of Personal Entrepreneurial Competencies	-0.638	0.123	Failed to Reject the Null Hypothesis	There is no correlation between the level of knowledge of personal financial management and the extent of manifestation of personal entrepreneurial competencies.

From Table 8, the Pearson correlation coefficient between the knowledge of personal financial management and the extent of manifestation of personal entrepreneurial competencies of public school teachers in the Cebu City division is -0.638 with a p-value of 0.123. Thus, it is not significant at the 0.05 significance level because the p-value implies that the knowledge of personal financial management does not correlate with the manifestation of personal entrepreneurial competencies. This means that the lower the level of knowledge

of personal financial management, the higher the level of the manifestation of personal entrepreneurial competencies. Hence, the researcher failed to reject that there is no significant relationship between the level of knowledge of personal financial management and the extent of manifestation of personal entrepreneurial competencies.

In table 8, however, numerous investigations produce contradictory results (Saptono, 2018; Sarsale, 2021; Njoroge, 2013; Aljaouni et al., 2020). According to Saptono (2018), financial literacy has a direct and favorable influence on entrepreneurship for 9.3 percent of respondents, while entrepreneurship education directly and positively impacts financial literacy for 63 percent of respondents. Sarsale (2021) also investigated the relationship between financial literacy and entrepreneurial qualities to close the gap. The researcher found a strong link between financial literacy and entrepreneurial traits, except for cash management, when linked to inventiveness and tolerance for uncertainty. Another study found that all SMEs questioned had some level of financial literacy, and most business owners performed significantly better than average in this area (Njoroge, 2013). Furthermore, the researcher claimed that highly successful entrepreneurs had a high level of financial literacy and financial awareness. The findings of Aljaouni et al. (2020) corroborated the findings of prior studies, claiming that students who completed the financial literacy program (FLP) had more excellent entrepreneurial knowledge than those who did not.

The table below indicates the relationship between the level of practice of personal financial management and the extent of manifestation of personal financial management of public school teachers in the Cebu City division.

Table 9. Relationship between Level of Practice and Extent of Manifestation of Personal Entrepreneurial Competencies

		Pearson Correlation Coefficient r			
X	Y	Correlation	P-Value	Decision	Interpretation
Level of Practice of Personal Financial Management	The extent of Manifestation of Personal Entrepreneurial Competencies	-0.596	0.158	Failed to Reject the Null Hypothesis	There is no correlation between the level of practice and the level of practice of personal financial management.

It can be seen from Table 9 that the Pearson correlation coefficient between the level of practice of personal financial management and the extent of manifestation

of personal entrepreneurial competencies of the public school teachers in the Cebu city division is -0.596 with a p-value of 0.158. Thus, it is not significant at the 0.05 significance level because the p-value implies that the level of practice of personal financial management has an insignificant and negative moderate correlation to the manifestation of personal entrepreneurial competencies. This reveals that the lower the level of practice of personal financial management, the higher the level of the manifestation of personal entrepreneurial competencies. Hence, the researcher failed to reject H_0^3 that there is no significant relationship between the level of personal financial management practices and the extent of manifestation of personal entrepreneurial competencies.

On the other hand, several published articles revealed the opposite (Utomo et al., 2020; Thomas & Subhashree, 2020; Munyuki & Jonah, 2020). To increase their actual business performance, potential entrepreneurs can refine their entrepreneurial characteristics and improve their financial literacy (Utomo et al., 2020). The author said that financial literacy might be learned through the media or specialized training that equips entrepreneurs with financial understanding. According to Thomas and Subhashree (2020), financial literacy includes two dimensions: understanding and application of concepts. The authors discovered that engineering students lacked financial literacy, preventing them from demonstrating entrepreneurial competencies and pursuing entrepreneurship. Another study found an inverse relationship between financial literacy and entrepreneurial success (Munyuki & Jonah, 2020). As a result, high financial literacy leads to tremendous commercial success.

Theme-Based Analysis

To back up the quantitative findings, the researcher interviewed ten (10) informants to learn more about the factors that improve or hinder personal financial management knowledge and practice and how personal entrepreneurial competencies are manifested. This section summarizes the essential findings from the qualitative portion of the research (Table 10).

Table 10. Summarized Table of Factors that Improve or Hinder the Knowledge and Practice of Personal Financial Management and the Manifestation of Personal Entrepreneurial Competencies

Factors that Improve the Knowledge of Personal Financial Management	Factors that Hinder the Knowledge of Personal Financial Management
Seminars/Webinars	Negative Perception
Co-workers	Limited Income
Videos on YouTube and Facebook	Less or Not Interested
Circle of Friends	
Factors that Improve the Practice of Personal Financial Management	Factors that Hinder the Practice of Personal Financial Management
Existing Debts will be Paid Off	Not Enough Salary
Planning for Major Purchases	Fear of Scams
Keeping Financial Records	Do not Know Where and How to Invest
Other Sources of Income	Age
Factors that Improve the Extent of Manifestation of Personal Entrepreneurial Competencies	Factors that Hinder the Extent of Manifestation of Personal Entrepreneurial Competencies
Leadership	Afraid of Taking Risks & Losing Money
Resourceful	Lack of Focus and Discipline
Observant	Not a Priority
	Need for Capital

CONCLUSION

Given the study’s findings, the researchers conclude that public school teachers who participated in the study had moderate knowledge of and practice of the indicators under personal financial management. The results notably underlined that investment obtained the lowest overall means as a measure of knowledge and practice. On the other hand, all of the traits included under personal entrepreneurial competencies were regarded as moderately manifested. As they received the lowest overall mean of all traits, persuasion and networking, persistence, and risk-taking were recognized as weak areas of public school teachers’ entrepreneurial competencies.

In addition to the quantitative aspect of the study, the qualitative portion showed that negative perceptions and seminars/webinars were the main factors that helped and hindered public school teachers’ understanding of personal financial management. Also, paying off debts and not having enough salary were the identified other essential factors that improve and hinder the practice of personal financial management. The significant elements that improved and

hampered the manifestation of personal entrepreneurial competencies were personal financial management, leadership, and fear of taking risks and losing money.

Moreover, in light of the significant findings from both quantitative and qualitative sources, it is hoped that the knowledge and practice of personal finance from the respondents' perspective will improve with the employment of a comprehensive action plan, a paradigm shift at that. It is thought that resources are scarce and limited; thus, they must be managed prudently. With these, they will end up being competent and efficient teacherpreneurs.

RECOMMENDATIONS

Based on the results of the study, the researcher recommends the following:

The researcher developed a Comprehensive Action Plan (CAP) with the title "Every Centavo Counts: Unshakeable Personal Finance and Entrepreneurship" to address the gaps identified by the study's findings, which primarily improves the level of knowledge and practice of personal financial management, as well as the manifestation of personal entrepreneurial competencies, all of which are at moderate levels.

The final output may be endorsed to the policymakers of the Republic Act no. 10679, "An Act Promoting Entrepreneurship and Financial Education among Filipino Youth," and Republic Act no. 10922, "An Act Declaring the Second Week of November Every Year as Economic and Financial Literacy Week." With the presence of the final output, it will be expected that public school teachers will become well-versed in managing their resources and start engaging in entrepreneurial activities. Hence, institutionalizing it will become more feasible.

The respondents and body of knowledge will benefit if behavioral finance is included in future studies. This will highlight why people do not benefit immensely from financial literacy. Behavioral finance covers the fundamental biases, including optimism bias, anchoring bias, confirmation bias, overconfidence bias, and many others.

Future researchers interested in the study can include the demographic profile of the respondents to see if there is a relationship between demographic profile and knowledge and practice of personal financial management. Additionally, increasing the number of public school teachers covered will be a significant suggestion to improve the current study, allowing future researchers to obtain more solid conclusions. Furthermore, the researcher proposed that future

researchers may replicate the study with a different group of respondents and in a different research setting.

<p style="text-align: center;">COMPREHENSIVE ACTION PLAN (CAP) EVERY CENTAVO COUNTS: UNSHAKEABLE PERSONAL FINANCE AND ENTREPRENEURSHIP</p>						
Areas of Concern	Specific Objectives	Strategies and Activities	Entity/ Persons Involved	Target Schedule of Implementation	Expected Outcome	Projected Budget
Level of Knowledge in Budgeting	To improve the current understanding of the public school teachers in budgeting, especially the fundamental aspects.	To give them a foundational understanding of budgeting, have them read and comprehend the booklet <i>SapatDapat: an Advocacy on Financial Literacy</i> (P. 28–38) that was distributed to all public school teachers. Watch and learn from the videos that well-known individuals in this profession have posted tutorials videos online. Marvin Germo, Randell Tiongson, Chinkee Tan, and Rex Mendoza for local content, Dave Ramsey, Robert Kiyosaki, and David Back for global content. Understand the idea of thriftiness as one of the principles required to succeed in budgeting. Also, gain an understanding of the financial discipline, financial habits, and financial confidence.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers	In-service Training (August 2022, January 2023, and August 2023) An evaluative measure will be conducted by the researcher through data gathering for the second time using the same research instruments to know if there are positive changes in their level of knowledge of personal financial management	Public school teachers will be more knowledgeable about budgeting, allowing them to implement a budgeting approach and system.	P20,000.00
	To refine their existing knowledge about the budgeting approaches.	Study and select the most suitable budgeting approach for personal needs, wants, and savings, such as 50-30-20 (50% for basic needs, 30% for wants, and 20% for savings), 60-20-20 (60% for basic needs, 20% for wants, and 20% for savings), or any approach that fits the financial objectives.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers			
	To improve the present understanding of budgeting systems and keeping money for entertainment, holidays, and leisure.	Review budgeting systems such as envelope systems or mobile applications to monitor the budget quickly. Budget at least 5 to 10% of the monthly income for entertainment, holidays, and other activities.				

Level of Knowledge in Saving and Spending	To strengthen their present knowledge in saving and spending public school teachers in Cebu City.	Grab a book of Randell Tiongson's <i>The No-Nonsense Infographic Guide to Personal Finance</i> (Page 12-21), wherein he articulated the dos and not of spending money; money management applications; important ratios of needs vs. wants, earning vs. spending, amortization ratio; and saying "no" to impulse spending. Understand the idea of thriftiness as one of the principles required to succeed in saving and spending money. Also, gain an understanding of the financial discipline, financial habits, and financial confidence.			The current level of knowledge of public school teachers about saving and spending will be notably improved. They are expected to save plentiful and be wise enough to spend their hard-earned money.	
	To elevate the current understanding of the importance of "paying yourself first," as well as potential other income streams.	Pay yourself first" by executing a certain percentage (5, 10, 15, or 20%) from my monthly salary to my savings account. Research the possibility of adding income streams that can be done after working hours, such as online selling, engaging in the freelance industry, and teaching international students online.				
	To fully understand the difference between non-discretionary expenses to discretionary expenses.	Assess the usual list of expenses and identify what items can be eliminated especially those spent as a form of gratification, such as upgrading the model of phones, even if it is unnecessary, going to the cinema, shopping impulsively, dining out, and other miscellaneous. Understand the various promos executed by shopping malls and online platforms like Lazada and Shopee and control impulse buying. For buying products that cost a significant amount of money, apply the 7-day rule or 30-day rule, wherein a potential buyer will wait for a certain period and assess if that product is essential or not.				
	To expand the present knowledge of public school teachers using credit cards.	Conduct a thorough investigation on how to properly use a credit card, especially their fees and other charges. Visiting different banks would help gather necessary information about credit cards and fees.				

Level of Knowledge in Emergency Fund	To enhance the level of knowledge in emergency funds and their essence to public school teachers in Cebu City.	Conduct extensive research about emergency funds, mainly the core reasons why they need this type of fund to be exercised and where they need to put the allotted money. Randell Tiongson, Marvin Germo, and Rex Mendoza are the local financial experts who have shared their wisdom about emergency funds on their social media accounts. Dave Ramsey for the international that shares the same sentiment about emergency funds.			The current understanding of public school teachers about setting emergency funds will be elevated, which leads them to be prepared for uncertainties that cost a lot of money.	
	To understand deeply the essence of setting a specific period of an emergency fund and where to put the allotted money.	Perform self-study that answers the importance of placing three to six months of monthly expenses for your initial emergency funds. Having it for one year is much better. A cooperative savings account, bank savings account, money market fund offered by brokerage firms, and cash on hand are the best options for emergency funds.				
Level of Knowledge in Debt Management	To expand the existing knowledge of public school teachers in Cebu city concerning managing debts.	Look for the available resources (online and offline) that tackle how to manage debts properly. Randell Tiongson (local) Dave Ramsey Show (Foreign) on their YouTube channels provides solid content on how to manage debts properly.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers		The present knowledge of public school teachers in managing debts will be significantly improved, and they look forward to eliminating debts and becoming debt-free individuals.	
	To gain additional information about the distinction between good debt to bad debt.	Understand the vast difference between having good debts to bad debts. Good debts refer to debts that have the potential to earn money that translates to a return on investment (ROI), while bad debts refer to debts that are for personal consumption of products or services and do not earn anything in return.				
	To substantially enhance the knowledge about the fees imposed by the financial institutions.	Research the fees that the banks or other financial institutions impose on every loan and credit, especially the penalties for delayed payments.				
	To gain full awareness of the two main debt payment strategies.	Conduct a thorough examination of the two main debt payment strategies: debt avalanche and the debt snowball method.				

Level of Knowledge in Insurance	To improve the present knowledge of public school teachers about the rudiments of insurance.	Reading articles published on different insurance companies' websites and Facebook pages. Every insurance company crafts a series of articles discussing the heart of insurance and why you need at least one coverage.	Department of Education- Cebu City Division Private Financial Institutions Financial Advisors Registered Financial Planner District Supervisor School Principal Master Teachers		Their knowledge about insurance will be substantially improved, and they are expected to practice it after performing the suggested strategies and activities.	
	To enhance their knowledge on computing the right amount of insurance and the life insurance rules.	Explore how much life insurance I should buy with the help of the DIME Method (Debt, Income, Mortgage, and Education) to add all of it to get the amount of protection I need. Discover the three rules of life insurance: a. There is no free insurance b. The cost of insurance (COI) always increases with age. All insurance is term insurance that can be bundled with a particular cash value.				
	To develop their current understanding of non-life insurance.	On top of having life insurance, studying the different areas of non-life insurance, such as home insurance, auto insurance, property insurance, fire insurance, health insurance, accident insurance, travel insurance, and many more, will be a great addition to insurance planning.				
Level of Knowledge in Investment	To significantly escalate the level of knowledge of public school teachers in connection to the bedrock of investment.	Perform an extensive exploration of knowledge about investment through available resources found on the Internet. The following are recommended: For websites , Investopedia, Investing for Dummies, Ready to be Rich by Fritz Villafuerte, Life, and Personal Finance by Randall Tiongson, and The Motley Tool will be an excellent start to studying the world of investing. For physical and electronic books , Rich Dad Poor Dad by Robert Kiyosaki (real estate), The Psychology of Money by Morgan Housel, Total Money Makeover by Dave Ramsey (pooled funds), Think and Grow Rich by Napoleon Hill, The Intelligent Investor by Benjamin Graham (stock market), and many more will set the tone for understanding the essence of investment and investment classes that suits the taste of a person.	Department of Education- Cebu City Division Private Financial Institutions (Stock Brokers, Commercial Banks, among others.) Registered Financial Planner Public School Teachers who are currently investing District Supervisor School Principal Master Teachers		The present understanding of public school teachers about investments will be significantly moved from 'less' to 'moderate' or 'highly' knowledgeable.	

		<p>For Facebook Pages and YouTube Channel, Rampver Financials (stock market and mutual funds), Dave Ramsey Show (pooled funds and real estate), Marvin Germo (entrepreneurship, mutual funds, stock market, treasury bonds, cryptocurrency, non-fungible tokens, and real estate), Randell Tiongson (entrepreneurship, mutual funds, stock market, treasury bonds, and real estate), Chinkee Tan (entrepreneurship, peer-to-peer lending, stock market, and real estate), Trader's Den PH (stock market), Money Growers (stock market and cryptocurrency), and many more for those people who do not want to read books. Visit different commercial banks' websites to understand unit investment trust funds. Go to Blend. Ph and SeedIn's websites to gather information about peer-to-peer lending as an investor. Explore the Bureau of Treasury for the available treasury bills.</p>				
Level of Knowledge in Retirement Planning	To further enhance the knowledge of public school teachers preparing their retirement planning.	Explore on the Internet the systematic way of preparing a personal retirement plan. On top of preparing a personal retirement plan, understanding how to utilize the money is crucial to teachers.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers		Public school teachers' knowledge in retirement planning will be uplifted and guide them in preparing their retirement plans.	
	To be fully informed about the benefits that the Department of Education Cebu City Division and Government Service Insurance System provide to the public school teachers.	Visit the Department of Education (DepEd) Cebu City Division Office, specifically the human resource department, to ask about the retirement benefits of a public school teacher if they serve the required number of years. Visit the Government Service Insurance System (GSIS) office to inquire about the possible amount of retirement benefits.				

Enhancing the Level of Practice of the Indicators of Personal Financial Management						
Areas of Concern	Specific Objectives	Strategies and Activities	Entity/ Persons Involved	Target Schedule of Implementation	Expected Outcome	Estimated Budget
Level of Practice in Budgeting	To enrich the existing practices of public school teachers in terms of adopting budgeting methods and systems.	Enforce budgeting methods for the needs, wants, and savings like 50-30-20 (Needs 50%, Wants 30%, and Savings 20%), 60-20-20 (Needs 60%, Wants 20%, and Savings 20%), or any method that suits personal goals. Practice a budgeting system such as envelope systems or mobile applications to monitor the budget accurately. Instill the notion that being frugal is one of the values needed to succeed in budgeting. Additionally, cultivate financial confidence, discipline, and habits.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers	Self-application for six months to one year. Close monitoring will ensure that public school teachers apply the knowledge they have gained into practice. The researcher will conduct an evaluative measure through data gathering for the second time using the same research instruments to know if there are positive changes in their knowledge and practice of personal financial management.	Public school teachers' current practice in budgeting their money will be improved.	P20,000.00
	To improve the current practice of public school teachers in setting a budget for entertainment, holidays, and leisure, as well as sticking to the budget religiously.	Set aside at least 5 to 10% monthly for leisure, holiday vacations, and other activities. Sticking to the budget and not spending on items not in the budget.				
Level of Practice in Saving and Spending	To reinforce the established practice of "paying yourself first" and identifying expenses that can be eliminated.	Practice a "pay yourself first" concept by setting a percentage (5, 10, 15, or 20%) from the monthly salary to the savings account. Crafting a list of expenses and identifying what expenses can be eliminated, especially the wants.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers		Public school teachers' current practice in budgeting their money will be improved.	
	To develop a better practice of engaging in activities that earn extra money on top of the regular job to boost savings.	Venture to activities that give extra income that can be done after working hours, such as doing online selling, engaging in the freelance industry, and teaching international students online. Hence, it will add a substantial amount to the savings account.				
	To polish the existing practice of properly using credit cards and waiting for sales promotions.	Execute proper ways of using credit cards, especially to avoid incurring fees and other charges. Practice waiting for sale promos executed by the malls and for online platforms like Lazada and Shopee's promos that relate to dates like 7/7 (July 7), 11/11 (November 11), etc. For buying products that cost a significant amount of money, apply the 7-day rule or 30-day rule, wherein a potential buyer will wait for a certain period and assess if that product is essential or not.				

Level of Practice in Emergency Fund	To toughen the current practice of public school teachers about emergency funds such as setting at least three to six months of monthly expenses and putting the money to the best options available.	Carry out at least three to six months of monthly expenses to emergency funds to cover unexpected events such as job loss, urgent medical expenses, car, and house repair, a crisis like a coronavirus, and so on. If three to six months were already established, making it for one year is much better. A cooperative savings account, bank savings account, money market fund offered by brokerage firms, and cash on hand are the best options for emergency funds.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers		Public school teachers' existing practice in getting emergency funds will be fully elevated.	
Level of Practice in Debt Management	To boost the current practice of public school teachers, especially in developing debt inventory and consistently reviewing loans and credit card statements to avoid paying charges.	Practice managing debts by tracking them using debt inventory to avoid late payments and penalties. Review the loan and credit card statements to keep away from paying charges. Scrutinizing all the fees before getting a loan or credit card. Practice identifying bad debt and good debt.	Department of Education- Cebu City Division Private Financial Institutions Registered Financial Planner District Supervisor School Principal Master Teachers		Public school teachers' current practice in managing debts will be entirely improved.	
	To adopt a debt payment strategy that helps the teachers to be debt free as soon as possible.	In paying debts, debt avalanches and debt snowball methods will be helpful to eliminate debts as soon as possible.				
Level of Practice in Insurance	To exceed the current level of practice of public school teachers in terms of insurance, both life, and non-life.	After conducting thorough research, public school teachers might consider getting insurance. Engage in life either term life, whole life permanent insurance, or variable universal life (VUL) insurance. Practice using the DIME Method (Debt, Income, Mortgage, and Education) before getting insurance. Engaging in non-life insurance such as auto insurance, property insurance, fire insurance, health insurance, accident insurance, travel insurance, and many more.	Department of Education- Cebu City Division Insurance Companies Registered Financial Planner Financial Advisors District Supervisor School Principal Master Teachers		Public school teachers' practice level in terms of insurance will be significantly better.	

<p>Level of Practice in Investment</p>	<p>To boost the level of practice of public school teachers and possibly start investing in different paper and digital assets such as mutual funds, unit investment trust funds, shares of stocks, corporate bonds, treasury bills, peer-to-peer lending cryptocurrencies, and non-fungible tokens.</p>	<p>Start engaging in pooled funds such as mutual funds offered by financial brokers like Col Financial, First Metro Securities, Rampover Financials, etc. Money market funds, bond funds, balanced funds, equity funds, index funds, and other specialized mutual fund products are available in the mentioned financial brokers.</p> <p>Commercial banks such as Philippine National Bank, Bank of the Philippine Islands, Banco De Oro, and Rizal Commercial Banking Corporation offer unit investment trust funds. Money market funds, bond funds, balanced funds, equity funds, index funds, and other specialized unit investment trust fund products are available in the mentioned banks.</p> <p>Buying shares of stocks of the publicly-held companies listed in the Philippine Stock Market (PSE), either common stocks or preferred stocks, through financial brokers like Col Financial, My Trade, AAA Capital, BDO Nomura, and many more. Also, buying international companies' shares of stocks Amazon, Tesla, Facebook, Google, etc.) using Etoro or trading in the foreign exchange market (FOREX).</p> <p>Allocating money to invest in corporate bonds (any bond class) offered by giant corporations or treasury bills/bonds offered by the government.</p> <p>Engaging in peer-to-peer lending platforms as investors that will fund aspiring or existing entrepreneurs, such as Blend, Ph, Seedln, etc.</p> <p>Engaging in Non-fungible Tokens (NFTs) (digital arts, NBA cards, play-to-earn platforms like Axie, Crypto kitties, etc.) in Opensa, Rarible, etc. or Cryptocurrencies (Bitcoin, Ethereum, Dogecoin, Cardano, etc.) in PDAX and Etoro.</p>	<p>Department of Education- Cebu City Division Financial Brokers Registered Financial Planner Financial Advisors District Supervisor School Principal Master Teachers</p>		<p>The present practices of public school teachers in terms of investments will be significantly moved from 'less' to 'moderate' or 'highly' practice.</p>	
	<p>To polish the level of practice of public school teachers in terms of business engagement, and acquire movable and immovable assets.</p>	<p>Engaging in the micro, small, or medium enterprise (either online, offline business, or both) as a side hustle.</p> <p>Buying real estate, pieces of jewelry, gold, and other movable and immovable properties.</p>				

Level of Practice in Retirement Planning	To toughen the existing practice of public school teachers about retirement planning.	Explore on the Internet the systematic way of preparing a personal retirement plan. Step 1: Start your plan with goals such as the year when you retire, years of working money needed for future expenses, and money needed to save for the retirement plan. Use a Retirement calculator to make it easier. source: https://www.schwab.com/retirement-planning-tools/retirement-calculator Step 2: Plan how you can save and invest consistently. Step 3: Monitor your goals from time to time and check if you are on the right path.	Department of Education- Cebu City Division Financial Advisors Registered Financial Planner District Supervisor School Principal Master Teachers		The current level of practice of public school teachers in preparing a personal retirement plan will be enhanced.	
	To boost the current practice of public school teachers in terms of preparing for the possible retirement benefits they can obtain after retirement.	Visit the Department of Education- Cebu City Division (DepEd), specifically the human resource department, to ask about the retirement benefits of a public school teacher if they serve the required number of years. Visit the Government Service Insurance System (GSIS) office to inquire about the possible amount of retirement benefits.				
Enhancing the Manifestation of Personal Entrepreneurial Competencies						
Areas of Concern	Specific Objectives	Strategies and Activities	Entity/ Persons Involved	Target Schedule of Implementation	Expected Outcome	Estimated Budget
Manifestation of Opportunity Seeking	To exceed the manifestation of public school teachers in terms of opportunity seeking as one of the entrepreneurial competencies.	In line with the recommendations of Hipolito (2021) in her study titled <i>Personal Entrepreneurial Skills of Public School Teachers</i> , young adult teachers should be exposed to entrepreneurship as it helps to boost the weak areas of entrepreneurial competencies. Aside from integrating financial literacy in the Training Induction Program (TIP) that will be given to the newly-hired teachers, the administration should have a lesson about entrepreneurship that provides essential information that helps teachers to improve their financial status. This allows teachers a possible stream of income that gives them active or passive income.	Department of Education- Cebu City Division District Supervisor Accountancy, Business, and Management Teachers Local Entrepreneurs Micro, Small, and Medium Enterprise Owners residing in the Cebu City School Principal Master Teachers	End of the year 2022 The researcher will conduct an evaluative measure through data gathering for the second time using the same research instruments to know if there are positive changes in the manifestation of personal entrepreneurial competencies.	The manifestation of the personal entrepreneurial competencies of public school teachers will be substantially improved. Weak areas identified in the study, such as risk-taking, persistence, persuasion and networking, and self-confidence, will be enhanced through the series of proposed activities.	P10,000.00
Manifestation of Persistence	To enhance the manifestation of public school teachers in terms of persistence as one of the entrepreneurial competencies.					

Manifestation of Commitment to Work Contract	To improve the manifestation of public school teachers in terms of commitment to work contracts as one of the entrepreneurial competencies.	<p>Every school should have an engaging write-shop activity that addresses risk-taking, persuasion and networking, and persistence, as the study identified as weak entrepreneurial competencies areas. Thus, developing and equipping public school teachers in competencies help them to be more confident and persuasive, build connections, be persistent, and engage with tolerable risks. Write-shop mainly covers the following:</p> <p>1. Risk-reward relationship. The higher the reward, the higher the risk &, and the lower the reward, the lower the risk.</p> <p>2. Persuasion & networking. The Department of Trade and Industry (DTI) and Technical Education and Skills Development Authority (TESDA) offer programs to help teachers enhance this competency. DTI runs entrepreneurial coaching and mentoring projects. TESDA also offers several programs that might benefit teachers. Bookkeeping NCIII is one of the programs.</p> <p>3. Persistence. Define wants and desires; determine motivations; craft definite action steps; inculcate a positive mindset; develop discipline and habit.</p> <p>On top of the suggested mechanisms to enhance entrepreneurial competencies, engaging in workshops that cover the development of the following skills: leadership, resourcefulness, and observance will be a great addition. Instill the notion of entrepreneurial spirit as one of the values needed to succeed in entrepreneurship. Additionally, cultivate integrity, love of God, respect for self and others, generosity, frugality, and simplicity.</p>			
Manifestation Of Demand for quality and efficiency	To refine the manifestation of public school teachers in terms of demand for quality and efficiency as one of the entrepreneurial competencies.				
Manifestation of Risk-taking	To elevate the manifestation of public school teachers in terms of risk-taking as one of the entrepreneurial competencies.				
Manifestation of Goal Setting	To exceed the manifestation of public school teachers in terms of goal setting as one of the entrepreneurial competencies.				
Manifestation of Information Seeking	To boost the manifestation of public school teachers in terms of information seeking as one of the entrepreneurial competencies.				
Manifestation of Systematic Planning and Monitoring	To strengthen the manifestation of public school teachers in terms of systematic planning and monitoring as one of the entrepreneurial competencies.				
Manifestation of Persuasion and Networking	To enhance the manifestation of public school teachers in terms of persuasion and networking as one of the entrepreneurial competencies.				
Manifestation of Self-confidence	To exceed the manifestation of public school teachers in self-confidence as one of the entrepreneurial competencies.				
Manifestation of Frugality	To instill in public school teachers the value of thriftiness, which aids their success in entrepreneurship and economic riches.				
Manifestation of Simplicity	Encouraging public school teachers to live simply will enable them to maintain a healthy financial situation.				

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